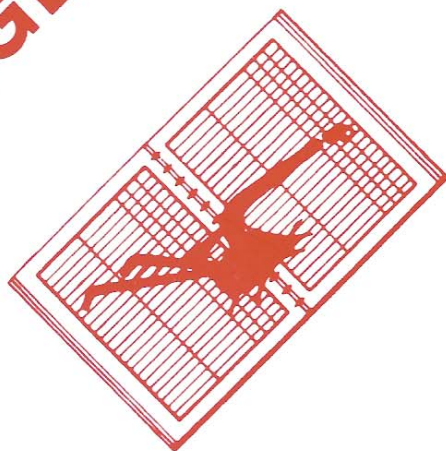


FARM BUSINESS MANAGEMENT



**1989 Annual Report
Northeast and East Central Minnesota
Report No. 34
April, 1990**

**AN ADULT
EDUCATION
PROGRAM**

In cooperation with: Minnesota Technical College System; University of Minn.
Agricultural Education Division; Staples Technical College, Staples Minnesota

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1989 REPORT OF THE FARM BUSINESS MANAGEMENT EDUCATION
PROGRAM IN AGRICULTURE AND EAST CENTRAL MINNESOTA
COUNTY COOPERATIVE EXTENSION PROGRAM, CHAS. HARTON

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KEY TO COLOR CODE OF PAGES

IVORY - Measures of Farm Organization and Summary Information
GOLDENROD - Inventories, Receipts, Expenses and Enterprise Summary
BLUE - Operator's Financial Position and Household Information
GREEN - Crop Information
SALMON - Livestock Information

INTRODUCTION

Farm Business Management education programs have been a part of the Agriculture Education program in Minnesota schools since 1952. From the early cooperative efforts of the State Department of Education and the Department of Agriculture education (University of Minnesota), the program has expanded to serve over 6000 farm families each year in six farm management areas. Programs are now administered and managed by the Minnesota Technical College System through the Technical Colleges and local school districts.

The purpose of farm management education is to help farm families achieve their farm business and family goals. This is done through improved management organization and efficiency of their farm operations. This purpose has not changed over the years.

To accomplish these purposes, programs have been organized to conform to the following guidelines:

1. Farm families enroll in a specific management course.
2. Each course has a specific objective and units of instruction to meet the objective.
3. Courses are offered in sequence and farmers are expected to enroll in the first of the sequence of courses.
4. There is continuity to each course. Each leads to the next course in the sequence.
5. Instruction occurs both in the classroom and on the farm with the farm family.

Programs organize their course around the same central theme. They are:

- Year 1 - Farm business records and accounts.
- Year 2 - Farm business analysis and evaluation.
- Year 3 - Farm business organization.
- Year 4 - Farm reorganization and enterprise efficiency.
- Year 5 - Current issues in farm management.
- Year 6 - Managing the business for family goal attainment.

Like most educational programs, members benefit from the instruction in relation to how much effort they put into study. Some farmers have benefitted more, and some less, depending upon how seriously they studied the results of their business analysis and the kind of decisions they made as a result of their analysis.

Please note that the order of printing and format of printing for the analysis has been revised. We believe the new layout allows for easier access to the most requested farm business information.

Please be reminded that, in this analysis, all specific and general farm expenses have been allocated to each farm enterprise. These items include: production expense, equipment expense, building expense, interest, utilities, insurance, and general farm expense. The return over listed costs for each of the enterprises may be used for family living, bill repayment, capital purchases or savings. We believe this return for each business analysis a more accurate report to be used for long range planning, short term cash purchase planning and cash flow projection.

This report and the individual cooperators' reports were completed under the direction of DelRay Lecy, Area Ag Coordinator at the Staples Technical College. Participating in a supervisory capacity were: Mr. Jack Nelson, Superintendent of Staples Public Schools; Dr. Stan Edin, Director of the Staples Technical College; Mr. John Murray, Adult Specialist, State Board of Vocational Technical Education; Dr. Edgar Persons, Head of the Agricultural Education Division, University of Minnesota. Clerical assistance was provided by Lorraine Anderson, Shirley Judd and Shelly Johnson. Data processing was done by Specialized Data Systems in Madison, Wisconsin.

The Records used in completing this report came from farmers enrolled in the Farm Business Management programs in Northeast and East Central Minnesota.

Below is a list of the Schools involved and the Instructors responsible for these programs:

Southern Polar Center (serving Barnum, & Moose Lake)	Darrel Ober
Bemidji TC (serving Bagley, Clearbrook, Conveck, Bemidji, Blackduck, Kelliher and Northome)	Jim Sackett, Steve Ziegler
Duluth TC (serving St. Louis County)	Jim Takala
Foley	Ken Johnson
Freshwater Education District (serving Browerville, Clarissa, Eagle Bend, Bertha, Long Prairie, Pillager, Parkers Prairie, Staples, Motley, and Sebek)	Bob Anderson Bill Ladwig Dallas Sams
Long Prairie	Robert Johnson
Midstate Education District (Little Falls)	Dave Stish
Milaca	Lee Todnem Brad Burkland
Park Rapids	Craig Paskvan
Pierz	Ben Jorgensen
Pine City Technical College	Roger Thompson Dave Trampe
Princeton	Wes Wankel
Staples Technical College -- Aitkin -- Elk River	Brad Irwin Terry Phillips
Upsala	Del Pepple

**MONEY SPENT BY THE AVERAGE NORTHEAST AND
EAST CENTRAL MINNESOTA FARMER**

SUMMARY BY YEARS

	<u>1986</u>	<u>1987</u>	<u>1988</u>	<u>1989</u>
TO OTHER FARMERS FOR LIVESTOCK & CUSTOM WORK	6755	7398	8636	8478
TO THE AGRI-BUSINESS COMMUNITY FOR FERTILIZER, CHEMICALS, FEED, SEEDS, REPAIRS, FUEL & SUPP.	43732	48090	56364	61560
FOR EXTRA LABOR	3314	4204	4614	4432
SUPPORT OF LOCAL GOVT. (PROPERTY & OTHER TAX)	1798	1916	2210	3146
FOR UTILITIES (ELECTRICITY & TELEPHONE)	3061	3855	4165	4254
FOR USE OF OTHER PEOPLE'S CAPITAL (INTEREST & CASH RENT)	15161	14173	14095	14617
FARM EQUIPMENT/AUTO DEALERS (POWER, MACH, VEH.)	7508	7275	8757	12248
BUILDINGS AND LAND	4547	5278	4960	6991
FOOD, CLOTHING, HOUSE, FUEL, FURNITURE, PERSONAL CARE, PERSONAL SHARE-REPAIRS	7321	8363	9517	10165
CONTRIBUTIONS - CHURCH AND OTHER	676	581	643	982
MEDICAL CARE & HEALTH INSURANCE	2386	2194	2537	2909
EDUCATION, RECREATION, & GIFTS	1417	1755	1988	2662
LIFE INSURANCE & OTHER INVESTMENTS	904	752	1206	1635
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL MONEY SPENT BY ONE AVERAGE FARMER WITHIN THIS COMMUNITY & SERVICE AREA	98580	105834	119692	134082

Source: Table 4 and 6B of the Annual Northeast and East Central
Farm Business Management Education Report.

SUMMARY MANAGEMENT INFORMATION - TABLE 500 - 1989

	AVERAGE OF 307 FARMS	HIGH 61 FARMS	LOW 61 FARMS
<u>FARM SIZE</u>			
TOTAL ACRES OPERATED	398.2	522.7	442.0
TOTAL ACRES OWNED	267.3	240.4	267.0
TILLABLE ACRES OPERATED	282.2	377.1	319.4
TILLABLE ACRES OWNED	158.9	133.8	160.1
TOTAL WORK UNITS	494.5	762.0	376.3
TOTAL FULL TIME EQUIVALENT WORKERS	1.66	2.04	1.50
<u>PROFIT & LOSS ANALYSIS</u>			
RETURN TO LABOR & MANAGEMENT (WHOLE FARM)	20382	57284	-10414
FULL TIME OPERATOR EQUIVALENT	1.11	1.24	1.08
OPERATOR'S RETURN TO CAPITAL, FAM. LABOR, & MGMT	26496	62348	-1524
RATIO: TOTAL EXPENSE TO TOTAL RECEIPTS (O.S.)	.85	.77	1.11
RATIO: CASH OPERATING EXP. TO TOTAL FARM OPR. INC.	.75	.70	.85
RATIO: CASH OPERATING EXP. TO TOTAL EXPENSES	.81	.80	.75
RATIO: CAPITAL TURNOVER: AVE. CAP. TO RECPTS: W.F.	2.00	1.74	2.84
RATIO: CAPITAL TURNOVER: AVE. CAP. TO RECPTS: O.S.	1.74	1.52	2.37
NET CASH OPERATING INCOME	31327	64249	13762
INTEREST PAYABLE PER WORK UNIT	22.28	24.60	19.62
INTEREST PAYABLE/DOLLAR OF FARM OPERATING INCOME	.09	.09	.08
<u>BALANCE SHEET ANALYSIS</u>			
CHANGE IN TOTAL ASSETS	11867	33486	-4619
CHANGE IN TOTAL LIABILITIES	529	-215	1703
CHANGE IN EQUITY	11338	33700	-6323
CURRENT RATIO: END OF YEAR	2.53	2.75	1.93
WORKING RATIO: END OF YEAR	2.17	2.53	1.86
FIXED RATIO: END OF YEAR	1.67	1.84	1.72
NET CAPITAL RATIO: END OF YEAR	1.90	3.16	1.79
TOTAL FARM ASSETS PER WORK UNIT	490.30	498.09	584.28
TOTAL FARM LIABILITIES PER WORK UNIT	299.03	263.97	379.96
<u>FAMILY INFORMATION</u>			
TOTAL NON-FARM INCOME	9361	3308	21147
TOTAL CASH & NON-CASH FAMILY LIVING EXPENSE	26485	44852	24243
TOTAL DOLLARS AVAILABLE TO SAVE OR REDUCE DEBT	11000	23830	-3004

"THE CAPITAL INVESTMENT PICTURE IN THE FARM BUSINESS"

RESOURCES USED IN THE BUSINESS* - TABLE 1 - 1989

ITEMS		AVERAGE OF 307 FARMS	
<hr/>			
<u>MEASURES OF FARM SIZE</u>			
2	ACRES - TOTAL	398.2	
3	- TILLABLE	282.2	
4	WORK UNITS - CROPS	128.2	
5	- LIVESTOCK	357.4	
6	- OTHER	8.9	
7	- TOTAL	494.5	
8	WORKERS - OPERATOR(S) YEAR EQUIVALENTS	1.11	
9	- HIRED	0.34	
10	- CUSTOM	0.03	
11	- UNPAID FAMILY	0.18	
12	- TOTAL	1.66	
13	CAPITAL INVESTED - PER WORKER	165420	
14	- PER WORK UNIT	555	
<hr/>			
<u>WHOLE FARM INVENTORIES</u>			
		<u>JAN 1</u>	<u>DEC 31</u>
22	FEEDER CATTLE	3528	3728
23	MARKET HOGS	1104	1343
24	FEEDER LAMBS	26	12
25	POULTRY - ALL TYPES	148	92
26	OTHER LIVESTOCK - INCLUDES OTHER DAIRY	8238	8441
27	CROPS HELD FOR SALE & LIVESTOCK FEED	20017	22764
28	SUPPLIES & PREPAIDS, FUEL & LUBRICANTS	916	852
29	ACCOUNTS RECEIVABLES & HEDGING ACCT. EQUITY	1047	661
<hr/>			
30	DAIRY COWS	33097	33367
31	OTHER DAIRY	10978	11274
32	BEEF BREEDING	4250	4472
33	SWINE BREEDING	874	921
34	SHEEP BREEDING	82	99
35	OTHER BREEDING LIVESTOCK	311	355
36	AUTO & TRUCK (FARM SHARE)	3104	3512
37	POWER & MACHINERY	28793	31035
38	LIVESTOCK EQUIPMENT	8454	9178
39	CUSTOM EQUIPMENT	212	227
40	IRRIGATION EQUIPMENT	735	1136
<hr/>			
50	BARE LAND	103494	104504
51	LAND IMPROVEMENTS & TILE	566	659
52	BUILDINGS, FENCES, ETC.	40641	39948
<hr/>			
60	TOTAL FARM CAPITAL	270615	278580
<hr/>			
70	INCREASE OR DECREASE IN TOTAL FARM CAPITAL		7965

*TABLE 1 INCLUDES THE LANDLORD'S SHARE OF THE INVESTMENT FOR RENTED FARMS. LIVESTOCK, CROPS, SEED, AND FEED REFLECT A CONSERVATIVE MARKET PRICE AT THE TIME THE INVENTORY IS TAKEN. MACHINERY, EQUIPMENT, AND BUILDING VALUES REFLECT COST LESS DEPRECIATION.

RESOURCES USED IN THE BUSINESS - TABLE 1 - 1989

ITEMS	61 MOST PROFITABLE FARMS	61 LEAST PROFITABLE FARMS
<u>MEASURES OF FARM SIZE</u>		
2 ACRES - TOTAL	522.7	442.0
3 - TILLABLE	377.1	319.4
4 WORK UNITS - CROPS	183.9	130.7
5 - LIVESTOCK	559.8	244.4
6 - OTHER	18.3	1.2
7 - TOTAL	762.0	376.3
8 WORKERS - OPERATOR(S) YEAR EQUIVALENTS	1.24	1.08
9 - HIRED	.63	.26
10 - CUSTOM	.04	.02
11 - UNPAID FAMILY	.13	.14
12 - TOTAL	2.04	1.50
13 CAPITAL INVESTED - PER WORKER	\$ 208840	178006
14 - PER WORK UNIT	\$ 559	710

<u>WHOLE FARM INVENTORIES</u>					
		<u>JAN 1</u>	<u>DEC 31</u>	<u>JAN 1</u>	<u>DEC 31</u>
22 FEEDER CATTLE	\$	2747	3473	4910	4749
23 MARKET HOGS		1086	1502	1399	1518
24 FEEDER LAMBS				108	60
25 POULTRY - ALL TYPES		738	459	6	6
26 OTHER LIVESTOCK - INCLUDES OTHER DAIRY		12362	11704	5869	4868
27 CROPS HELD FOR SALE & LIVESTOCK FEED		37256	42464	16622	17057
28 SUPPLIES & PREPAIDS, FUEL & LUBRICANTS		1565	1865	966	427
29 ACCTS RECEIVABLE & HEDGING ACCT. EQUITY		1238	603	1108	550
30 DAIRY COWS	\$	52661	54395	21695	18923
31 OTHER DAIRY		20677	22658	8059	6385
32 BEEF BREEDING		1569	1835	11324	11559
33 SWINE BREEDING		532	490	1466	1611
34 SHEEP BREEDING				130	135
35 OTHER BREEDING LIVESTOCK		1565	1787		
36 AUTO & TRUCK (FARM SHARE)		4538	5511	2830	2909
37 POWER & MACHINERY		42996	49232	29425	29881
38 LIVESTOCK EQUIPMENT		11748	14441	6743	6472
39 CUSTOM EQUIPMENT				276	188
40 IRRIGATION EQUIPMENT		486	1241	732	641
50 BARE LAND		160445	163653	117360	117962
51 LAND IMPROVEMENTS & TILE		163	342	531	491
52 BUILDINGS, FENCES, ETC.		59099	60942	38722	37345
60 TOTAL FARM CAPITAL	\$	413471	438597	270281	263737
70 INCREASE OR DECREASE IN TOTAL FARM CAPITAL			25126		-6544

RECEIPTS - TABLE 2A & 6A - 1989

ITEMS	AVERAGE OF 307 FARMS	
	TABLE 2A WHOLE FARM	TABLE 6A OPERATOR
<u>SALE OF LIVESTOCK & LIVESTOCK PRODUCTS</u>		
2 DAIRY COWS	8047	7956
3 DAIRY PRODUCTS	79346	77875
4 OTHER DAIRY CATTLE	5299	5180
5 BEEF BREEDING CATTLE	2868	2847
6 BEEF FEEDER CATTLE	2962	2962
7 HOGS COMPLETE & MIXED	1354	1354
8 HOGS FINISHING	1582	1582
9 HOGS PRODUCING FEEDER PIGS	1300	1249
10 SHEEP, GOATS, WOOL: BREEDING	141	141
11 SHEEP, WOOL: FEEDERS		
12 POULTRY, ALL FOWL	2	2
13 EGGS	626	626
14 CUSTOM, CONTRACT LIVESTOCK FEEDING		
15 OTHER PRODUCTIVE LIVESTOCK	4	4
16 OTHER MISCELLANEOUS LIVESTOCK INCOME	130	130
17 TOTAL SALES OF PRODUCTIVE LIVESTOCK	103662	101909
<u>SALE OF CROPS</u>		
21 WHEAT	189	187
22 DURUM		
23 OTHER SMALL GRAIN	643	640
24 CORN	3865	3819
25 SOYBEANS	1063	1036
26 SUNFLOWERS		
27 GRAIN SORGHUM & OTHER ROW CROPS	1668	1668
28 LEGUMES & OTHER ROUGHAGE	882	849
29 GRASS SEED		
30 FRUITS & NUTS		
31 VEGETABLES, ROADSIDE MARKET, & SPECIALTY	49	49
32 NURSERY, TIMBER, & OTHER	25	25
33 SALE: CROPS & SUPPLIES PURCHASED FOR RESALE	1768	1768
34 TOTAL SALES FROM CROPS & SUPPLIES	10153	10040
40 GOVERNMENT PAYMENTS & SET ASIDE ACRES	8696	8626
41 GAS TAX REFUND	25	25
42 INCOME FROM WORK OFF FARM	890	890
43 CUSTOM WORK ENTERPRISE INCOME	593	593
44A PATRONAGE REFUNDS (CASH)	437	434
44B PATRONAGE REFUNDS (EQUITY)	716	716
45 MISCELLANEOUS FARM INCOME	1800	1799
46 TOTAL OTHER FARM INCOME	13156	13083
47 TOTAL FARM OPERATING INCOME	126970	125032
50 AUTO, TRUCK, & MACHINERY SOLD	641	641
51 IRRIGATION EQUIPMENT SOLD		
52 CUSTOM WORK EQUIPMENT SOLD	15	15
53 LIVESTOCK EQUIPMENT SOLD	163	102
54 BUILDINGS & IMPROVEMENTS SOLD	360	99
55 LAND & LAND IMPROVEMENTS SOLD	356	60
56 FARM CAPITAL LEASE INCOME	127	127
57 TOTAL FARM CAPITAL SALES	1662	1043
58 TOTAL FARM SALES	128633	126075
60 INCREASE IN FARM CAPITAL (NOT INCL CASH)	7965	8882
61 FAMILY LIVING FROM THE FARM	851	849
62 TOTAL FARM RECEIPTS (58)+(60)+(61)	137449	135806
70 TOTAL FARM OPERATING INCOME (LINE 47)		125032
71 TOTAL CASH FARM OPERATING EXPENSE (T6B, L43)		93705
*72***NET CASH OPERATING INCOME (70)-(71)***		31327

EXPENSES - TABLE 2B & 6B - 1989

ITEMS	AVERAGE OF 307 FARMS	
	TABLE 2B WHOLE FARM	TABLE 6B OPERATOR
<u>PURCHASE OF LIVESTOCK</u>		
5 DAIRY COWS	1774	1762
6 OTHER DAIRY CATTLE	1294	1246
7 BEEF BREEDING CATTLE	442	442
8 BEEF FEEDER CATTLE	708	708
9 HOGS COMPLETE & MIXED	58	58
10 HOGS FINISHING	386	386
11 HOGS PRODUCING FEEDER PIGS	76	76
12 SHEEP, GOATS, WOOL: BREEDING	60	60
13 SHEEP, WOOL: FEEDERS		
14 POULTRY, ALL FOWL	2	2
15 CUSTOM, CONTRACT LIVESTOCK FEEDING		
16 OTHER PRODUCTIVE LIVESTOCK	60	60
17 TOTAL LIVESTOCK PURCHASES	\$ 4860	4800
20 VET, BREEDING, & MISCELLANEOUS LIVESTOCK EXP	7100	6991
21 PURCHASE OR CROPS & SUPPLIES FOR RESALE	1810	1810
22 FEED BOUGHT	27439	27185
23 FERTILIZER	5487	5393
24 CHEMICALS	2067	2047
25 OTHER CROP EXPENSE	3759	3724
26 IRRIGATION OPERATION COST	162	162
27 CUSTOM WORK OPER. COSTS EXCL LABOR & REPAIR	238	238
28 CUSTOM WORK HIRED	3493	3440
29 GAS, DIESEL, & LUBRICANTS	3404	3371
30 REPAIR & UPKEEP OF LIVESTOCK EQUIPMENT	1532	1515
31 REPAIR & UPKEEP OF FARM REAL ESTATE	1102	1097
32 REPAIR & OPER. OF MACH., TRACTOR, TRUCK, AUTO	5766	5714
33 REPAIR & UPKEEP OF IRRIGATION EQUIPMENT	61	61
34 REPAIR & UPKEEP OF CUSTOM WORK EQUIPMENT	38	38
35 TOTAL ALL REPAIRS	8499	8425
36 WAGES OF HIRED LABOR	4530	4432
37 PERSONAL PROPERTY & REAL ESTATE TAXES	1176	1151
38 GENERAL FARM EXPENSES	2363	2335
39 UTILITIES	3389	3340
40 FARM CAPITAL LEASE EXPENSE	1386	3841
41 TOTAL INTEREST PAYABLE THIS YEAR	---	11019
42 INTEREST ACTUALLY PAID	---	(10935)
43 TOTAL CASH OPERATING EXPENSE	\$ 81162	93705
50 AUTO, TRUCK, & MACHINERY BOUGHT	8536	8400
51 IRRIGATION EQUIPMENT BOUGHT	582	582
52 CUSTOM WORK EQUIPMENT BOUGHT	68	68
53 LIVESTOCK EQUIPMENT BOUGHT	2300	2259
54 NEW REAL ESTATE: BUILDINGS & FENCES	2927	2892
55 NEW REAL ESTATE: LAND & LAND IMPROVEMENTS	1506	1506
57 TOTAL CAPITAL PURCHASES	\$ 15919	15708
58 TOTAL FARM PURCHASES	97081	109413
60 DECREASE IN FARM CAPITAL (NOT INCL CASH)		
61 INTEREST ON FARM CAPITAL: 7% CHARGE	19222	5355
62 UNPAID FAMILY LABOR	633	633
63 BOARD FURNISHED HIRED LABOR	131	122
64 TOTAL FARM EXPENSE	\$117067	115523
70***RETURN TO OPERATOR LABOR & MGMT (T6A L62)-L64***	\$ 20382	20283
71 NUMBER OF OPERATORS	1	---
72 FULL TIME OPERATOR EQUIVALENTS	1.11	---
73 RETURN/FULL TIME OPERATOR EQUIVALENT (70/72)	18362	---
*74***RETURN TO CAPITAL, FAMILY LABOR, & MGMT****	\$ ---	26496

RECEIPTS - TABLE 2A & 6A - 1989

ITEMS	HIGH 61 FARMS		LOW 61 FARMS	
	TB 2A	TB 6A	TB 2A	TB 6A
	WHOLE FRM	OPER	WHOLE FRM	OPER
<u>SALE OF LIVESTOCK & LIVESTOCK PRODUCTS</u>				
2 DAIRY COWS	12433	12143	6715	6715
3 DAIRY PRODUCTS	137431	133879	40689	40689
4 OTHER DAIRY CATTLE	8329	8105	5568	5568
5 BEEF BREEDING CATTLE	900	900	5500	5392
6 BEEF FEEDER CATTLE	3287	3287	2443	2443
7 HOGS COMPLETE & MIXED	599	597	2275	2275
8 HOGS FINISHING	2555	2555	553	553
9 HOGS PRODUCING FEEDER PIGS	865	865	2108	1851
10 SHEEP, GOATS, WOOL: BREEDING			259	259
11 SHEEP, WOOL: FEEDERS				
12 POULTRY, ALL FOWL	6	6		
13 EGGS	3121	3121	32	32
14 CUSTOM, CONTRACT LIVESTOCK FEEDING				
15 OTHER PRODUCTIVE LIVESTOCK	22	22		
16 OTHER MISCELLANEOUS LIVESTOCK INCOME	579	579	13	13
17 TOTAL SALES OF PRODUCTIVE LVSTK	\$170125	166059	66157	65792
<u>SALE OF CROPS</u>				
21 WHEAT	31	31	526	526
22 DURUM				
23 OTHER SMALL GRAIN	599	587	1065	1061
24 CORN	8494	8331	7291	7243
25 SOYBEANS	2869	2731	1398	1398
26 SUNFLOWERS				
27 GRAIN SORGHUM & OTHER ROW CROPS	5123	5123		
28 LEGUMES & OTHER ROUGHAGE	756	732	890	863
29 GRASS SEED				
30 FRUITS & NUTS				
31 VEGETABLES, ROADSIDE MARKET, SPECIALTY				
32 NURSERY, TIMBER, & OTHER	88	88		
33 SALE: CROPS & SUPPL PURCH. FOR RESALE	4797	4797	3323	3323
34 TOTAL SALES FROM CROPS & SUPPLIES	\$ 22757	22420	14493	14414
40 GOVERNMENT PAYMENTS & SET ASIDE ACRES	15779	15564	8583	8503
41 GAS TAX REFUND	29	29	17	17
42 INCOME FROM WORK OFF FARM	2183	2183	337	337
43 CUSTOM WORK ENTERPRISE INCOME			214	214
44A PATRONAGE REFUNDS (CASH)	726	724	350	350
44B PATRONAGE REFUNDS (EQUITY)	1144	1137	599	599
45 MISCELLANEOUS FARM INCOME	4760	4756	1112	1112
46 TOTAL OTHER FARM INCOME	24623	24394	11212	11132
47 TOTAL FARM OPERATING INCOME	\$217505	212872	91863	91339
50 AUTO, TRUCK, & MACHINERY SOLD	322	322	865	865
51 IRRIGATION EQUIPMENT SOLD				
52 CUSTOM WORK EQUIPMENT SOLD			64	64
53 LIVESTOCK EQUIPMENT SOLD	80	80	276	276
54 BUILDINGS & IMPROVEMENTS SOLD			259	259
55 LAND & LAND IMPROVEMENTS SOLD			136	136
56 FARM CAPITAL LEASE INCOME	105	105	14	14
57 TOTAL FARM CAPITAL SALES	\$ 507	507	1614	1614
58 TOTAL FARM SALES	218012	213379	93476	92952
60 INCREASE IN FARM CAPITAL (NOT INCL CASH)	25126	25290		
61 FAMILY LIVING FROM THE FARM	1354	1346	614	614
62 TOTAL FARM RECEIPTS (58)+(60)+(61)	\$244492	240015	94090	9356
70 TOTAL FARM OPERATING INCOME (LINE 47)	\$ ---	212872	---	91339
71 TOTAL CASH FARM OPERATING EXP. (T6B, L43)	\$ ---	148623	---	77577
*72***NET CASH OPERATING INCOME (70)-(71)***	\$ ---	64249	---	13762

EXPENSES - TABLE 2B & 6B - 1989

		HIGH 61 FARMS		LOW 61 FARMS	
		TB 2B	TB 6B	TB 2B	TB 6B
		WH. FRM	OPER	WH. FRM	OPER
<u>PURCHASE OF LIVESTOCK</u>					
5	DAIRY COWS	1234	1171	1766	1766
6	OTHER DAIRY CATTLE	1530	1428	1281	1281
7	BEEF BREEDING CATTLE	24	24	682	682
8	BEEF FEEDER CATTLE	348	348	329	329
9	HOGS COMPLETE & MIXED	58	58	182	182
10	HOGS FINISHING	1065	1065	2	2
11	HOGS PRODUCING FEEDER PIGS	89	89	50	50
12	SHEEP, GOATS, WOOL: BREEDING			12	12
13	SHEEP, WOOL: FEEDERS				
14	POULTRY, ALL FOWL	2	2	5	5
15	CUSTOM, CONTRACT LIVESTOCK FEEDING				
16	OTHER PRODUCTIVE LIVESTOCK	300	300		
17	TOTAL LIVESTOCK PURCHASES	\$ 4650	4485	4309	4309
20	VET, BREEDING, & MIS. LIVESTOCK EXP.	10862	10658	4900	4900
21	PURCHASE OR CROPS & SUPPLIES FOR RESALE	4339	4339	3747	3747
22	FEED BOUGHT	42820	42210	16963	16963
23	FERTILIZER	9125	9002	6318	6318
24	CHEMICALS	3689	3634	2464	2464
25	OTHER CROP EXPENSE	6059	6013	4104	4104
26	IRRIGATION OPERATION COST	479	479	72	72
27	CUSTOM WORK OPER COSTS EXCL LABOR & REPAIR			78	78
28	CUSTOM WORK HIRED	5311	5187	2598	2598
29	GAS, DIESEL, & LUBRICANTS	4580	4504	3341	3341
30	REPAIR & UPKEEP OF LIVESTOCK EQUIPMENT	2586	2574	1074	1074
31	REPAIR & UPKEEP OF FARM REAL ESTATE	1541	1535	1110	1110
	REPAIR & OPER. OF MACH, TRAC, TRUCK, AUTO	8750	8662	5590	5590
33	REPAIR & UPKEEP OF IRRIGATION EQUIPMENT	95	95	8	8
34	REPAIR & UPKEEP OF CUSTOM WORK EQUIPMENT			61	61
35	TOTAL ALL REPAIRS	12972	12867	7843	7843
36	WAGES OF HIRED LABOR	8543	8425	3178	3178
37	PERSONAL PROPERTY & REAL ESTATE TAXES	2037	2025	1100	1100
38	GENERAL FARM EXPENSES	3335	3284	2407	2407
39	UTILITIES	5017	4905	2537	2537
40	FARM CAPITAL LEASE EXPENSE	3024	7860	1685	4236
41	TOTAL INTEREST PAYABLE THIS YEAR	---	18745	---	7382
42	INTEREST ACTUALLY PAID	---	(18603)	---	(7368)
43	TOTAL CASH OPERATING EXPENSE	\$126842	148623	67644	77577
50	AUTO, TRUCK, & MACHINERY BOUGHT	14475	14267	6809	6809
51	IRRIGATION EQUIPMENT BOUGHT	895	895	12	12
52	CUSTOM WORK EQUIPMENT BOUGHT				
53	LIVESTOCK EQUIPMENT BOUGHT	3934	3904	1107	1107
54	NEW REAL ESTATE: BUILDINGS & FENCES	6746	6746	2156	2156
55	NEW REAL ESTATE: LAND & LAND IMPROVEMENTS	3350	3350	787	787
57	TOTAL CAPITAL PURCHASES	\$ 29400	29162	10871	10871
58	TOTAL FARM PURCHASES	156242	177785	78515	88448
60	DECREASE IN FARM CAPITAL (NOT INCL CASH)			6544	6390
61	INTEREST ON FARM CAPITAL: 7% CHARGE	29822	6332	18691	8043
62	UNPAID FAMILY LABOR	960	960	494	494
63	BOARD FURNISHED HIRED LABOR	184	184	260	260
	TOTAL FARM EXPENSE	\$187208	185261	104504	103635
*70***RETURN TO OPERATOR LABOR & MGMT***		57284	54754	-10414	-10069
71	NUMBER OF OPERATORS	2	---	1	---
72	FULL TIME OPERATOR EQUIVALENTS	1.24	---	1.08	---
73	RETURN/FULL TIME OPER. EQUIV. (70/72)	46197	---	-9643	---
*74***RET: CAP & FAMILY LABOR & MGMT***		\$ ---	62348	---	-1524

ENTERPRISE STATEMENT FOR THE WHOLE FARM - TABLE 3 - 1989

ITEMS	AVERAGE OF 307 FARMS	HIGH 61 FARMS	LOW 61 FARMS
2 <u>RETURNS & NET INCREASES</u>			
3 PRODUCTIVE LIVESTOCK			
5 NET LIVESTOCK LEASE INCOME	\$ -124	-248	-115
6 DAIRY COWS CATTLE	75889	131883	37974
7 OTHER DAIRY CATTLE	16456	30081	7571
8 BEEF BREEDING CATTLE	2761	1278	5634
9 BEEF FEEDER CATTLE	1812	2301	1251
10 HOGS COMPLETE AND MIXED	1417	549	2486
11 HOGS FINISHING ENTERPRISE	1173	1900	538
12 PRODUCING FEEDER PIGS	1432	753	1975
13 SHEEP & GOATS AND WOOL	86		204
14 SHEEP & GOATS FEEDERS			
15 POULTRY, ALL FOWL	576	2852	40
16 CONTRACT LIVESTOCK			
17 OTHER PRODUCTIVE LIVESTOCK	95	479	
18 TOTAL ALL PRODUCTIVE LIVESTOCK	\$ 101572	171828	57557
19 VALUE OF FEED FED TO LIVESTOCK	48222	74899	32518
20 RETURN OVER FEED FROM LIVESTOCK	\$ 53351	96929	25039
21 CROP, SEED, & FEED	31340	54343	26799
22 FERTILIZER, CHEMICALS, SEED, & OTHER	11537	19057	13497
23 RETURN OVER DIRECT COSTS: CROPS	\$ 19803	35286	13302
24 CROPS & SUPPLIES PURCH FOR RESALE (NET)	-41	457	-424
25 COOPERATIVE PATRONAGE REFUNDS	1152	1870	949
26 MISCELLANEOUS FARM INCOME & ACCTS RECEIVABLE	1416	4149	555
27 CUSTOM WORK ENTERPRISE	278		51
28 GOVERNMENT PAYMENT & SET ASIDE	8696	15779	858
29 TOTAL RETURNS & NET INCREASES	\$ 84655	154470	48053
30 <u>EXPENSES & NET DECREASES</u>			
31 TRUCK & AUTO (FARM SHARE)	\$ 4148	5214	3979
32 TRACTORS & CROP MACHINERY	13157	19533	13357
33 IRRIGATION EQUIPMENT	260	326	112
34 UTILITIES	3389	5017	2537
35 LIVESTOCK EQUIPMENT	3337	4566	2345
36 BUILDINGS & FENCES	4659	7160	4585
37 LAND IMPROVEMENTS, & TILE	152	231	90
38 LAND	-32	-100	1
39 VET & MISC. LIVESTOCK EXPENSE	7100	10862	4900
40 ALL LABOR COSTS: PAID & UNPAID	5342	9183	4367
41 PROPERTY TAX	1176	2037	1100
42 GENERAL FARM EXPENSE	2363	3335	2407
43 INTEREST ON FARM CAPITAL (7% OPPORTUNITY CHG.)	19222	29822	18691
44 TOTAL EXPENSES & NET DECREASES	\$ 64273	97186	58471
*45***RETURN TO WHOLE FARM OPERATOR LABOR & MGMT***	\$ 20382	57284	-10414
46 NUMBER OF FARM OPERATORS	1	2	1
47 FULL TIME OPERATOR EQUIVALENT	1.11	1.24	1.08
48 RETURN TO OPER LABOR & MGMT./FULL TIME OPER	\$ 18362	46197	-9643

TABLE 3 COMBINES TABLE 1, 2A, AND 2B. CASH RECEIPTS AND EXPENSES ARE ADJUSTED FOR CHANGES IN INVENTORY FOR EACH ENTERPRISE AND FOR EACH CATEGORY OF EXPENSE IN ORDER TO SHOW NET INCREASES AND DECREASES. THE RESULTING RETURN TO OPERATOR'S LABOR AND MANAGEMENT IS THE SAME AS THE FIGURE FOUND ON LINE 70 OF THE EXPENSE TABLE FOR THE WHOLE FARM, TABLE 2B.

NON FARM INCOME & HOUSEHOLD PERSONAL EXPENSE - TABLE 4 - 1989

ITEMS	AVERAGE OF 103 FARMS	PER ADULT EQUIV	HIGH 20 FARMS	LOW 20 FARMS
4 NUMBER OF PERSONS IN FAMILY	4		5	4
5 NUMBER OF ADULT EQUIVALENTS IN FAMILY	3.4		3.7	3.1
6 NON FARM INCOME				
7 OUTSIDE INVESTMENT INCOME	\$ 654		610	231
8 OTHER PERS. INCOME & INCOME TAX REFUND	7518		1740	18617
9 SALE OF DWELLING, AUTO & TRUCK (PERS)	531		54	
10 NET CASH FROM NON FARM BUSINESS	657		904	2299
11 TOTAL NON FARM INCOME	\$ 9361	2753	3308	21147
<u>HOUSEHOLD EXPENSE</u>				
13 FAMILY DRAW (ALTERNATIVE TO DETAIL)				
14 CHURCH & CHARITY	982	289	915	1183
15 MEDICAL CARE & HEALTH INSURANCE	2909	856	4384	2129
16 FOOD & MEALS BOUGHT	4201	1236	4795	4596
17 OPERATING EXPENSE & SUPPLIES	1397	411	1563	1650
18 FURNISHINGS & EQUIPMENT	1252	368	2065	1317
19 CLOTHING & CLOTHING MATERIALS	1138	335	1702	1183
20 PERSONAL CARE, PERSONAL SPENDING	927	273	1178	1126
21 EDUCATION	446	131	369	586
22 RECREATION	902	265	1543	1163
23 GIFTS & SPECIAL EVENTS	1314	386	2954	1137
24 PERSONAL INTEREST	321	94	475	480
25 TOT CASH HOUSEHOLD DETAIL EXP (L14-L24)	\$ 15787	4643	21943	16550
26 TRUCK & AUTO EXPENSE: PERSONAL	923	271	734	1556
27 UPKEEP ON DWELLING: PERSONAL	331	97	670	301
28 CASH RENT: PERSONAL	21	6		79
29 TELEPHONE & ELECTRICITY EXPENSE: PERSONAL	865	254	822	840
30 GENERAL FARM EXPENSE: PERSONAL	117	34	225	106
31 TOTAL CASH LIVING & OPERATING EXP.	\$ 18043	5307	24394	19431
32 NEW TRUCK & AUTO: PERSONAL	939	276	2875	155
33 DWELLING, BUILDINGS, LAND BOUGHT: PERS.	2593	763	9181	
34 TAXES & OTHER DEDUCTIONS	1995	587	3365	2145
35 LIFE INSURANCE	468	138	960	390
36 PAID ON PERSONAL DEBT (PRINCIPAL)	461	136	380	886
37 SAVINGS & INVESTMENTS (EXCLUDING LIFE INS)	1167	343	2646	730
38 TOTAL NON FARM CASH EXPENSE	\$ 25666	7549	43800	23739
39 NON FARM EXP. MINUS NON FARM INC	16306	4796	40492	2591
40 TOTAL FAMILY LIVING FROM FARM	819	241	1052	505
41 TOTAL CASH & NON CASH EXPENSES	\$ 26485	7790	44852	24243

SUPPLEMENTARY INFORMATION

43 FAMILY LIVING FROM THE FARM				
44 MILK & CREAM (QUARTS)	\$ 276		369	152
45 BEEF & BUFFALO (POUNDS)	524		663	338
46 PORK (POUNDS)	18		21	14
47 LAMB, MUTTON, GOAT (POUNDS)				
48 POULTRY, ALL FOWL (POUNDS)	1			1
49 EGGS (DOZEN)				
50 VEGETABLES, FRUITS, SPUDS, OTHER				
51 TOTAL FAMILY LIVING FROM THE FARM	\$ 819		1052	505
<u>CALCULATED LIVING EXPENSE</u>				
53 TOTAL FAMILY INCOME	\$ 35857		65656	19623
54 MINUS CHANGE IN NET WORTH	\$ 11338		33700	-6323
55 APPARENT FAMILY LIVING	\$ 24519		31956	25946
56 TOTAL FAMILY LIVING/WORK UNIT	\$ 52		57	63
57 NET FAMILY LIVING PER WORK UNIT	\$ 33		53	7

OPERATOR'S FINANCIAL POSITION - TABLE 5.1 -1989

ITEMS		AVERAGE OF 307 FARMS	
<u>CURRENT ASSETS:</u>		<u>JAN 1</u>	<u>DEC 31</u>
4	CASH, CHECKING, & SAVING ACCOUNT BAL: PERS	\$ 1175	1399
5	CASH, CHECKING, & SAVING ACCOUNT BAL: FARM	2477	2727
6	HEDGING ACCOUNT EQUITY	57	55
7	NOTES & ACCOUNTS RECEIVABLES: PERSONAL	229	300
8	NOTES & ACCOUNTS RECEIVABLES: FARM	990	606
9	CROPS HELD FOR SALE	1300	1376
10	LIVESTOCK FEED	18357	21116
11	SUPPLIES & PREPAIDS	910	852
12	FEEDER CATTLE & MARKET OTHER DAIRY	11564	11936
13	MARKET HOGS	1098	1341
14	FEEDER LAMBS & GOATS	26	12
15	POULTRY: ALL TYPES	148	92
16	OTHER LIVESTOCK	5	7
17	TOTAL CURRENT ASSETS	\$ 38336	41821
<u>INTERMEDIATE ASSETS:</u>			
19	DAIRY COWS	\$ 32474	32796
20	OTHER DAIRY	10751	11135
21	BEEF BREEDING CATTLE	4233	4456
22	BREEDING HOGS	824	876
23	BREEDING SHEEP & GOATS	82	99
24	OTHER PRODUCTIVE LIVESTOCK	311	355
25	AUTO & TRUCK: PERSONAL SHARE	1963	2523
26	AUTO & TRUCK: FARM SHARE	2964	3392
27	POWER, MACHINERY & EQUIPMENT	28226	30433
28	LIVESTOCK EQUIPMENT	8153	8968
29	CUSTOM WORK EQUIPMENT	212	227
30	IRRIGATION EQUIPMENT	600	1021
31	STOCKS, BONDS & CO-OP EQUITY: FARM	1251	1379
32	STOCKS, BONDS & CO-OP EQUITY: PERSONAL	463	542
35	OTHER HOUSEHOLD PERSONAL	8577	8698
36	RETIREMENT ACCOUNTS & LIFE INSURANCE	2156	2456
37	TOTAL INTERMEDIATE ASSETS	\$ 103239	109357
<u>LONG TERM ASSETS:</u>			
39	BUILDINGS & FENCES	\$ 36306	35935
40	LAND & LAND IMPROVEMENTS	69878	71261
41	DWELLING	24507	25926
42	REAL ESTATE PERSONAL	1385	1216
43	TOTAL LONG TERM ASSETS	\$ 132076	134339
44	TOTAL ASSETS	\$ 273650	285517
45	TOTAL PERSONAL ASSETS (INCL CASH)	\$ 41705	44440
46	TOTAL FARM ASSETS (INCL CASH)	\$ 231945	241077

THE OPERATOR'S FINANCIAL STATEMENT PRESENTS A PICTURE OF THE FINANCIAL STRUCTURE OF THE FARM BUSINESS AT THE BEGINNING AND END OF THE YEAR. THE CHANGE IN EQUITY, SHOWN ON TABLE 5.2 - LINE 24, IS A DOLLAR MEASURE OF PROGRESS. THIS STATEMENT, WHEN ACCURATELY KEPT OVER A PERIOD OF YEARS, IS ONE OF THE BEST MEASURES OF FINANCIAL PROGRESS. THE SUPPLEMENTARY INFORMATION SHOWN ON TABLE 5.2 IS HELPFUL IN STUDYING THE FINANCIAL STRUCTURE OF THE FARM. ALL ASSETS ARE BASED ON THE MODIFIED COST (COST MINUS DEPRECIATION). LAND MAY HAVE BEEN ADJUSTED TO REFLECT LONG TERM CHANGES IN VALUE.

OPERATOR'S FINANCIAL POSITION (CONTINUED) - TABLE 5.2 - 1989

ITEMS		AVERAGE OF 307 FARMS	
		JAN 1	DEC 31
<u>CURRENT LIABILITIES:</u>			
4	ACCOUNTS PAYABLE: PERSONAL	\$ 361	253
5	ACCOUNTS PAYABLE: FARM	2937	2513
6	CURRENT PORTION: CHATTEL & REAL ESTATE DEBT	10817	10726
6A	CURRENT PORTION: NOTES & LINE OF CREDIT	2063	2416
7	DELINQUENT INTEREST	439	524
8	RENTS & LEASE PAYMENTS DUE FROM PAST YEAR	108	96
9	TOTAL CURRENT LIABILITIES	\$ 16726	16527
<u>*INTERMEDIATE LIABILITIES:</u>			
11	NOTES PAYABLE: PERSONAL	\$ 445	472
12	NOTES PAYABLE: FARM	3807	3952
13	CHATTEL MORTGAGES: PERSONAL	358	380
14	CHATTEL MORTGAGES: FARM	48270	48321
16	TOTAL INTERMEDIATE LIABILITIES	\$ 52880	53125
<u>*LONG TERM LIABILITIES:</u>			
18	REAL ESTATE MORTGAGES & CONTRACTS: PERSONAL	\$ 1135	1335
19	REAL ESTATE MORTGAGES & CONTRACTS: FARM	79041	79324
21	TOTAL LONG TERM LIABILITIES	\$ 80177	80660
22	TOTAL LIABILITIES	\$ 149783	150312
23	EQUITY	\$ 123867	135205
24	CHANGE IN EQUITY	\$	11338
<u>-----FINANCIAL RATIOS-----</u>			
<u>DESCRIPTION, INCLUDING FORMULA:</u>			
32	<u>CURRENT RATIO</u> (5.1 L17 / T5.2 L9) CURRENT ASSETS / CURRENT LIABILITIES	2.29	2.53
33	<u>INTERMEDIATE RATIO</u> (T5.1 L37 / T5.2 L16) INTERMED. ASSETS / INTERMED. LIAB.	1.95	2.06
34	<u>WORKING RATIO</u> (T5.1 L17+L37)/(T5.2 L9+L16) (C. ASSETS + I. ASSETS)/(C. LIAB. + I. LIAB)	2.03	2.17
35	<u>FIXED RATIO</u> (T5.1 L43 / T5.2 L21) LONG TERM ASSETS / LONG TERM LIAB	1.65	1.67
36	<u>NET CAPITAL RATIO</u> (T5.1 L44 / T5.2 L22) TOTAL ASSETS / TOTAL LIABILITIES	1.83	1.90
37	<u>EQUITY/ASSET RATIO</u> (T5.2 L23 / T5.1 L44) TOTAL EQUITY / TOTAL ASSETS	.45	.47
38	<u>DEBT/EQUITY RATIO</u> (T5.2 L22 / T5.2 L23) TOTAL LIABILITIES / TOTAL EQUITY	1.21	1.11
39	<u>CURRENT DEBT RATIO</u> (T5.2 L9 / T5.2 L22) CURRENT LIABILITIES / TOTAL LIABILITIES	.11	.11
51	RETURN TO CAPITAL, FAMILY LABOR, & MANAGEMENT	\$ 26496	
52	TOTAL INCOME FROM NON-FARM SOURCE	\$ 9361	
53	TOTAL FAMILY INCOME	\$ 35857	
54	TOTAL FAMILY CASH & NON-CASH EXPENSE	\$ 26485	
55	TOTAL MONEY BORROWED	\$ 26659	
56	TOTAL PAID ON DEBT	\$ 26334	

*DOES NOT INCLUDE CURRENT PORTION OF PRINCIPAL DUE WITHIN NEXT 12 MONTHS

EXPLANATION OF TABLE 5.2 RATIO'S

- 32 THE CURRENT RATIO This is a measure of liquidity. It indicates the shortrun ability of the business to service debt. It demonstrates the adequacy of current assets, if liquidated, to pay off annual debts as they come due. Usually current assets have a life of 1 year or less. It is calculated by dividing current assets by current liabilities.
- 33 INTERMEDIATE RATIO Intermediate assets and liabilities are those where the finances used are converted into product in a period usually from one to ten years. Examples may be breeding livestock, machinery and equipment. The increase in the ratio over a period of time is a favorable sign. It is calculated by dividing intermediate assets by intermediate liabilities.
- 34 WORKING RATIO The desired trend is for this ratio to increase over time. It is also desirable for this ratio to be larger than the fixed ratio and net capital ratio. The farm business needs to have sufficient liquid assets and retain management flexibility to absorb price decreases and other factors negatively affecting current and intermediate asset values. This ratio is calculated by dividing current assets and intermediate assets by current liabilities and intermediate liabilities.
- 35 FIXED RATIO This ratio should be in excess of one but it is also important for this ratio to be increasing over time. This ratio should not be increased at the expense of a safe working ratio. It is calculated by dividing long term assets by long term liabilities.
- 36 NET CAPITAL RATIO Net capital ratio is one of three measures of solvency; how much value remains if all assets are converted to cash at inventoried value and the total debt is paid. This ratio reflects the risk-bearing capacity of the farm business by showing the percentage that assets could decline and still cover liabilities. The higher the ratio number, the better the risk. A ratio of less than 1.0 = insolvent, a ratio of 1.0 = a net worth of zero. A ratio of 2.0 is considered a safe ratio. This would allow a 50% reduction in asset value or 100% increase in liabilities before becoming insolvent. This ratio is calculated by dividing total assets by total liabilities.
- 37 EQUITY/ASSET This ratio shows the portion of total assets paid for and owned by the operator clear of financial claims. A ratio of .80 shows that the operator owns 80% of all total assets and a ratio of .44 shows he owns only 44% of all total assets. Therefore, this ratio should be increasing over time. It is calculated by dividing total equity by total assets.
- 38 DEBT/EQUITY This is another overall measure of solvency. It shows the relationship between debt and equity. A ratio of 1.00 indicates that equity and debt are equal. That would be equivalent to a net capital ratio of 2.00 to 1.00 and asset equity/asset ratio of .50 to 1.00. All measures of solvency use the same three measures of financial position. They all express relationships between assets, liabilities and net worth (or equity). Lenders prefer a debt/equity ratio of less than 1.0. It is calculated by dividing total liabilities by total equity.
- 39 CURRENT DEBT The lower the current debt structure ratio is, the more liquid the business. A ratio of .10 means only one dollar (\$1.00) out of every \$10 debt must be paid within the next year. A ratio of .50 means one half of the total debt must be paid in the next year. This ratio is calculated by dividing current liabilities by total liabilities.

OPERATOR'S FINANCIAL POSITION - TABLE 5.1 - 1989

ITEMS		61 HIGH FARMS		61 LOW FARMS	
	<u>CURRENT ASSETS:</u>	<u>JAN 1</u>	<u>DEC 31</u>	<u>JAN 1</u>	<u>DEC 31</u>
4	CASH, CHECKING, & SAV ACCT BAL: PERS	\$ 428	225	1022	1468
5	CASH, CHECKING, & SAV ACCT BAL: FARM	5040	6311	1782	1750
6	HEDGING ACCOUNT EQUITY	279	256		
7	NOTES & ACCOUNTS RECEIVABLES: PERSONAL		782		
8	NOTES & ACCOUNTS RECEIVABLES: FARM	959	347	1108	550
9	CROPS HELD FOR SALE	1594	1376	3310	2964
10	LIVESTOCK FEED	35048	40457	13312	14093
11	SUPPLIES & PREPAIDS	1534	1865	966	427
12	FEEDER CATTLE & MARKET OTHER DAIRY	14997	15065	10745	9617
13	MARKET HOGS	1086	1502	1366	1510
14	FEEDER LAMBS & GOATS			108	60
15	POULTRY: ALL TYPES	738	459	6	6
16	OTHER LIVESTOCK		14		
17	TOTAL CURRENT ASSETS	\$ 61702	68659	33725	32445
	<u>INTERMEDIATE ASSETS:</u>				
19	DAIRY COWS	\$ 51687	53449	21695	18923
20	OTHER DAIRY	20033	22103	8059	6385
21	BEEF BREEDING CATTLE	1569	1835	11242	11477
22	BREEDING HOGS	532	490	1216	1384
23	BREEDING SHEEP & GOATS			130	135
24	OTHER PRODUCTIVE LIVESTOCK	1565	1787		
25	AUTO & TRUCK: PERSONAL SHARE	2491	3655	2197	2793
26	AUTO & TRUCK: FARM SHARE	4283	5321	2830	2909
27	POWER, MACHINERY & EQUIPMENT	42035	48175	29425	29881
28	LIVESTOCK EQUIPMENT	11343	14031	6743	6472
29	CUSTOM WORK EQUIPMENT			276	188
30	IRRIGATION EQUIPMENT	486	1241	732	641
31	STOCKS, BONDS & CO-OP EQUITY: FARM	2219	2350	896	948
32	STOCKS, BONDS & CO-OP EQUITY: PERSONAL	1129	1215	486	609
35	OTHER HOUSEHOLD PERSONAL	10624	10798	8963	8996
36	RETIREMENT ACCOUNTS & LIFE INSURANCE	1922	2492	3883	4667
37	TOTAL INTERMEDIATE ASSETS	\$ 151920	168944	98773	96409
	<u>LONG TERM ASSETS:</u>				
39	BUILDINGS & FENCES	\$ 53361	55341	34988	33684
40	LAND & LAND IMPROVEMENTS	102462	105766	75298	75860
41	DWELLING	32713	36756	22852	22852
42	REAL ESTATE PERSONAL	739	917	432	199
43	TOTAL LONG TERM ASSETS	\$ 189277	198781	133570	132595
44	TOTAL ASSETS	\$ 402898	436384	266068	261449
45	TOTAL PERSONAL ASSETS (INCL CASH)	\$ 52266	59191	40731	42533
46	TOTAL FARM ASSETS (INCL CASH)	\$ 350632	377193	225338	218916

*DOES NOT INCLUDE CURRENT PORTION OF PRINCIPAL DUE WITHIN NEXT 12 MONTHS

OPERATOR'S FINANCIAL POSITION (CONTINUED) - TABLE 5.2 - 1989

ITEMS	61 HIGH FARMS		61 LOW FARMS	
	JAN 1	DEC 31	JAN 1	DEC 31
<u>CURRENT LIABILITIES:</u>				
4 ACCOUNTS PAYABLE: PERSONAL	102	99	550	333
5 ACCOUNTS PAYABLE: FARM	1823	1786	4472	3034
6 CURRENT PORTION: CHATTEL & REAL EST. DEBT	19567	20082	7507	7839
6A CURRENT PORTION: NOTES & LINE OF CREDIT	3454	2813	3034	5293
7 DELINQUENT INTEREST	39	180	119	135
8 RENTS & LEASE PYMTS DUE FROM PAST YEAR			142	197
9 TOTAL CURRENT LIABILITIES	\$ 24985	24961	15824	16832
<u>*INTERMEDIATE LIABILITIES:</u>				
11 NOTES PAYABLE: PERSONAL	288	464	579	605
12 NOTES PAYABLE: FARM	4074	3821	3548	3770
13 CHATTEL MORTGAGES: PERSONAL	156	230	24	228
14 CHATTEL MORTGAGES: FARM	66333	64578	46849	47769
16 TOTAL INTERMEDIATE LIABILITIES	\$ 70852	69092	51000	52372
<u>*LONG TERM LIABILITIES:</u>				
18 REAL ESTATE MORTGAGES & CONTRACTS: PER	355	419	2090	2047
19 REAL ESTATE MORTGAGES & CONTRACTS: FARM	106381	107886	75575	74942
21 TOTAL LONG TERM LIABILITIES	\$ 106736	108305	77665	76989
22 TOTAL LIABILITIES	\$ 202573	202358	144490	146193
23 EQUITY	\$ 200326	234026	121579	115256
24 CHANGE IN EQUITY	\$	33700		-6323
<u>-----FINANCIAL RATIOS-----</u>				
32 <u>DESCRIPTION, INCLUDING FORMULA:</u>				
CURRENT RATIO (T5.1 L17 / T5.2 L9)	2.47	2.75	2.13	1.93
CURRENT ASSETS / CURRENT LIABILITIES				
33 <u>INTERMEDIATE RATIO (T5.1 L37 / T5.2 L16)</u>	2.14	2.45	1.94	1.84
INTERMED. ASSETS / INTERMED. LIAB.				
34 <u>WORKING RATIO (T5.1 L17+L37)/(T5.2 L9+L16)</u>	2.23	2.53	1.98	1.86
(C. ASSETS + I. ASSETS)/(C. LIAB. + I. LIAB)				
35 <u>FIXED RATIO (T5.1 L43 / T5.2 L21)</u>	1.77	1.84	1.72	1.72
LONG TERM ASSETS / LONG TERM LIAB				
36 <u>NET CAPITAL RATIO (T5.1 L44 / T5.2 L22)</u>	1.99	2.16	1.84	1.79
TOTAL ASSETS / TOTAL LIABILITIES				
37 <u>EQUITY/ASSET RATIO (T5.2 L23 / T5.1 L44)</u>	.50	.54	.46	.44
TOTAL EQUITY / TOTAL ASSETS				
38 <u>DEBT/EQUITY RATIO (T5.2 L22 / T5.2 L23)</u>	1.01	.86	1.19	1.27
TOTAL LIABILITIES / TOTAL EQUITY				
39 <u>CURRENT DEBT RATIO (T5.2 L9 / T5.2 L22)</u>	.12	.12	.11	.12
CURRENT LIABILITIES / TOTAL LIABILITIES				
51 RETURN TO CAPITAL, FAMILY LABOR, & MANAGEMENT	\$ 62348			-1524
52 TOTAL INCOME FROM NON-FARM SOURCE	\$ 3308			21147
53 TOTAL FAMILY INCOME	\$ 65656			19623
54 TOTAL FAMILY CASH & NON-CASH EXPENSE	\$ 44852			24243
55 TOTAL MONEY BORROWED	\$ 47657			21689
56 TOTAL PAID ON DEBT	\$ 47925			20059

*DOES NOT INCLUDE CURRENT PORTION OF PRINCIPAL DUE WITHIN NEXT 12 MONTHS

MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY

The following explanations and definitions are for use in interpreting Table 8 and the Thermometer Chart:

1. Return to Labor & Management. - A measure of the relative financial return for the operator labor, taking into account all income and expense, cash and non-cash, including a charge for the use of farm capital. This is based on the whole farm business and is found also in Table 2 and Table 3.
2. Crop Yield Index - A measure of the crop yield level for all crops produced, expressed as a percentage of the average; the average being 100%.
3. Return over all Listed Cost Per Tillable Acre (Excluding pasture) - This is the net return per tillable crop acre after all variable and allocated costs have been paid.
4. Gross Return per Acre - An additional measure of crop selection, based on total production times an average price for the crops, plus other crop income.
5. Return per \$100 Feed Fed to Productive Livestock - Measures the general level of efficiency for all livestock. It is expressed as a percentage of the average and combines the individual livestock indexes into one figure.
6. Livestock Units per 100 Acres - A measure of livestock density or population. Unit values are assigned to the various classes of livestock.
7. Size of Business - Work Units - A measure of the total work load. A Work Unit represents the average accomplishment of a worker in one 10 hour day. Work Unit values are assigned to each class of livestock, each crop, and other tasks utilizing farm labor.
8. Work Units per Worker - Measures labor efficiency. It is the total work units divided by the number of workers on the farm; including the operator, hired labor, and family labor.
9. Power, Machinery, Equipment and Building Expense per Work Unit - A measure of expense control. It is the total of items 31 through 36 in Table 3, divided by the number of Work Units.

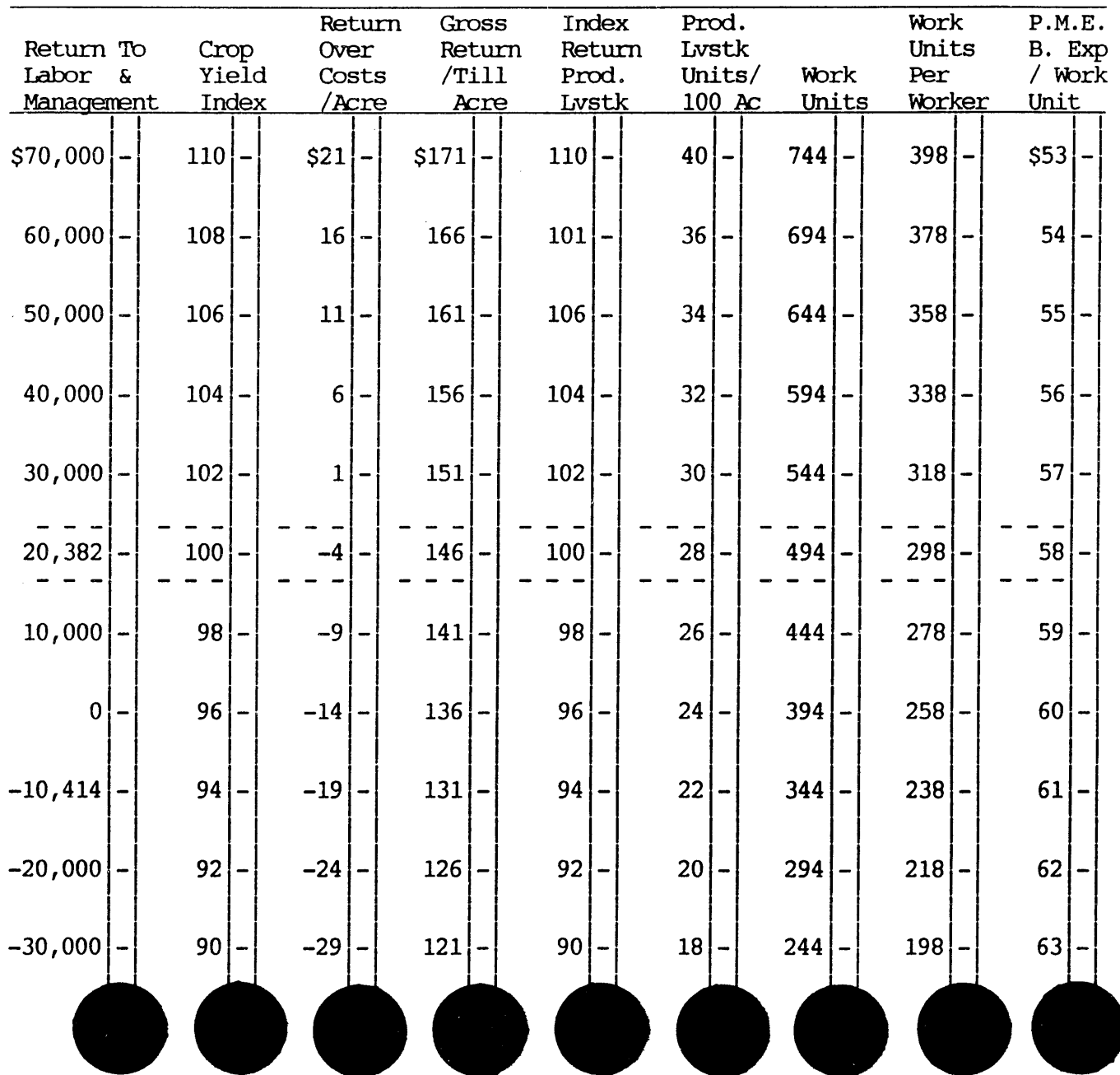
Other items listed on Table 8 are related to the above measures and serve to further define and describe the efficiency level of the farm business. Note should be taken that items listed in Table 8 and the Thermometer Chart are to be considered in the light of the individual farm and farm operator. Although, in general, an above average level for each factor listed would indicate above average earnings, this may not be true when individual farms are considered. The inter-relationship of factors varies from farm to farm.

MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY - TABLE 8 - 1989

ITEMS	AVERAGE OF 307 FARMS	HIGH 61 FARMS	LOW 61 FARMS
3 RETURN TO OPERATOR'S LABOR & MANAGEMENT	\$ 20382	57284	-10414
4 CROP YIELD INDEX	100.0	105.6	84.7
5 RET. OVER ALL LISTED COST/TILL. ACRE (EXCL. PAST.)	\$ -4.03	15.59	-23.60
6 GROSS RETURN PER TILLABLE ACRE (EXCL. PASTURE)	\$ 146.05	167.79	108.38
7 INDEX RETURN / \$100 FEED FED	100.0	105.1	86.9
8 LIVESTOCK UNITS / 100 ACRES*	28.43	27.63	19.68
9 SIZE OF BUSINESS IN TOTAL WORK UNITS	494.5	762.0	376.3
10 WORK UNITS / WORKER	297.89	373.53	250.87
11 POWER, MACHINERY, EQUIP, BLDG EXPENSE/WORK UNIT	\$ 58.54	54.88	71.52
30 NUMBER OF ANIMAL UNITS	85.97	115.13	65.20
31 <u>WORK UNITS:</u>			
32 CROPS	128.2	183.9	130.7
33 PRODUCTIVE LIVESTOCK	357.4	559.8	244.3
34 OTHER PRODUCTIVE UNITS	8.9	18.3	1.2
35 <u>EXPENSES / WORK UNIT:</u>			
36 TRACTOR AND CROP MACHINERY	\$ 27.13	26.06	35.79
37 AUTO & TRUCK; FARM SHARE	\$ 8.39	6.84	10.57
38 ELECTRICITY; FARM SHARE	\$ 6.03	5.98	5.71
39 LIVESTOCK EQUIPMENT	\$ 6.75	5.99	6.23
40 BUILDING, FENCE, & TILING	\$ 9.42	9.40	12.18
41 <u>OTHER EXPENSE PER TOTAL WORK UNITS</u>			
42 GENERAL FARM, TELEPHONE, & OTHER UTILITIES	\$ 5.61	4.98	7.43
43 WAGES FOR HIRED LABOR	\$ 9.16	11.21	8.45
44 TRACTOR, CROP MACHINERY EXPENSE / CROP ACRE**	\$ 47.67	51.61	45.39
45 FARM POWER & MACHINERY COST ALLOCATED TO LIVESTOCK	\$ 3335	5158	3094
46 FARM POWER & MACHINERY COST ALLOCATED TO CROPS	\$ 10658	16506	12556
47 BUILDING, FENCE, TILE COST ALLOCATED TO LIVESTOCK	\$ 3162	5153	3048
48 BUILDING, FENCE, TILE COST ALLOCATED TO CROPS	\$ 1606	2566	1862
49 *ACRES INCLUDE ALL TILLABLE LAND, NON-TILLABLE HAY & PASTURE			
50 **ACRES INCLUDE ALL TILLABLE LAND PLUS ACRES IN NON-TILLABLE HAY			
51 <u>SUPPLEMENTARY OPERATOR'S MANAGEMENT INFORMATION</u>			
52 OPERATOR'S RETURN TO CAPITAL & FAMILY LABOR	\$ 26496	62348	-1524
53 OPERATOR'S DEPRECIATION: FARM POWER & CROP MACH.	\$ 5124	6767	5409
54 OPERATOR'S DEPRECIATION: IRRIGATION EQUIPMENT	\$ 161	140	103
55 OPERATOR'S DEPRECIATION: CUSTOM WORK EQUIPMENT	\$ 38		24
56 OPERATOR'S DEPRECIATION: LIVESTOCK EQUIPMENT	\$ 1342	1136	1102
57 OPERATOR'S DEPRECIATION: BUILDINGS, FENCES	\$ 3164	4766	3201
58 OPERATOR'S DEPRECIATION: LAND IMPROVEMENTS & TILE	\$ 152	231	90
59 TOTAL OPERATOR'S DEPRECIATION	\$ 9981	13040	9929

THERMOMETER CHART

Using the figures from Table 8, locate your standing with respect to the various measures of farm organization and management efficiency. The averages for the farms included in this summary are located between the dotted lines across the center portion of the chart.



SELECTED CROP DATA FOR MAJOR CROPS, DISTRIBUTION OF ACRES & YIELDS - TABLE 9 - 1989

ITEMS		AVERAGE	HIGH	LOW
		OF 307	61	61
		FARMS	FARMS	FARMS
		ACRES	ACRES	ACRES
A	TOTAL SMALL GRAIN & CANNING PEAS	29.7	33.5	38.5
B	TOTAL ROW CROP	72.5	112.4	97.6
C	TOTAL LEGUMES, INCLUDING SEED	49.4	82.5	36.1
D	TOTAL OTHER HAY	53.3	43.9	63.7
E	TOTAL SILAGE & FODDER	46.2	81.1	30.3
F	TOTAL TILLABLE PASTURE	10.6	3.4	10.3
G	TOTAL GRASS CROPS			
J	TOTAL ROADSIDE MARKET/SPECIALTY CROPS	.1		
K	TOTAL FALLOW & SET ASIDE LAND	10.8	15.6	16.1
L	TOTAL TILLABLE LAND AND RECROPPED ACRES	272.5	372.4	292.6
M	TOTAL NON-TILLABLE HAY/PASTURE	30.0	44.3	38.8
N	TOTAL NON-TILLABLE FOREST CROPS			
9985	WILD HAY NOT HARVESTED-NONTILLABLE	2.9	6.4	1.0
9986	PASTURE NOT HARVESTED	31.3	23.1	44.1
9987	TIMBER NOT HARVESTED	29.2	35.4	32.8
9988	ROADS AND WASTE	28.1	36.0	27.2
9989	FARMSTEAD	7.4	9.7	6.7
O	TOTAL LAND NOT HARVESTED	98.9	110.6	111.8
P	TOTAL NON-TILLABLE LAND	128.9	154.8	150.6
Q	TOTAL LAND IN FARM OR RANCH	398.2	522.7	442.0

SUPPLEMENTARY MANAGEMENT INFORMATION

9993	PERCENT LAND TILLABLE	67.3	69.8	65.8
9994	FERTILIZER COST PER ACRE	20.21	22.74	22.78
9995	CROP CHEMICALS PER ACRE	7.83	9.68	9.2
9996	SEED & OTHER COST PER ACRE	15.07	16.46	15.24
9997	FUEL & LUBRICANTS USED PER ACRE	13.36	12.58	12.36
9998	REPAIR AND MAINTENANCE COST PER ACRE	24.25	25.52	22.80
9999	*TOTAL ACRES CROPPED	251.12	353.45	266.13

*TILLABLE ACRES + RECROPPED ACRES MINUS TILLABLE PASTURE, FALLOW & IDLE ACRES

CROP YIELDS - FROM TABLE 10 - 1989

CROP	NUMBER OF FARMS GROWING	AVERAGE YIELD/ ACRE	HIGH FARM ACRE	LOW FARM ACRE
OWNED ACRES				
BARLEY	42	33.6	57.9	19.0
OATS	105	41.1	68.6	12.8
RYE	25	25.2		
SPRING WHEAT	10	36.9		
CORN	339	63.3	101.5	19.1
CORN (IRRIGATED)	24	125.0	142.5	94.1
SOYBEANS	44	17.7	31.6	5.2
ALFALFA HAY	270	2.4	3.9	1.0
ALFALFA HAY (IRRIGATED)	16	3.7	5.4	2.6
RED CLOVER HAY	25	1.5		
PRAIRIE HAY	63	1.6		
OTHER TILLABLE GRASS HAY	161	1.4	3.2	0.5
LEGUME GRASS MIXED HAY	203	1.9	2.9	1.
LEGUME GRASS SILAGE	16	4.2	5.8	2.5
CORN SILAGE	383	7.9	13.8	3.3

TABLE 10 - INDIVIDUAL CROP ENTERPRISE ANALYSIS

The individual crop analysis table shows acres, yield, value per unit, (usually the value per unit at harvest time), and gross return per acre for each crop raised by a particular farmer during the last crop year.

Costs such as fertilizer, chemicals, seed, crop drying expense, special hired labor, and custom work are costs that are assigned to each individual crop in the account book or computer record system. These costs are shown in table 10 under variable costs.

Other costs, called allocated costs, are calculated from the actual costs incurred. They are allocated by formula. The power and crop machinery expense is divided into ownership and operation costs for each crop. Allocated cost calculations are assigned to each production enterprise. Rented land cost is a reported cost from the farmer's records.

The total crop return minus the variable and allocated costs equals the return over listed costs, which is line 44.

All crop enterprises produced on a farm are listed separately. This allows the operator to compare the return over listed costs for each crop produced.

Land cost on on these tables is either the actual lease amount or the actual cost of ownership.

The total cost adjusted to 7% opportunity cost (L51) is the actual listed cost less assigned interest plus a 7% interest charge on the average inventory value of vehicles, machinery, irrigation equipment, and buildings.

CROP DATA FOR BARLEY - TABLE 10 - 1989

ITEMS	AVERAGE	HIGH	LOW
	OF 42 FARMS	14 FARMS	14 FARMS
1 TOTAL VALUE PRODUCED \$	2777	3297	2746
2 TOTAL PRODUCTION	1159	1435	1058
3 ACRES	34.5	24.8	55.7
	-----	PER ACRE	-----
4 YIELD	33.6	57.9	19.0
5 VALUE PER UNIT	2.00	2.03	2.01
6 CROP PRODUCT RETURN	67.20	117.22	38.19
7 OTHER CROP INCOME	13.28	15.73	11.11
8 TOTAL CROP RETURN	80.48	132.95	49.30
<u>VARIABLE COSTS</u>			
10 FERTILIZER	14.72	16.57	16.98
11 CHEMICALS	3.33	2.62	4.63
12 SEED	10.06	12.14	8.64
13 CROP DRYING		.04	
14 CROP INSURANCE	1.42	.89	1.65
15 OTHER EXPENSES	.23	.69	.09
16 SPECIAL HIRED LABOR	.93		1.74
17 CUSTOM WORK HIRED & LEASE EXPENSE	2.81	7.46	1.92
18 IRRIGATION OPERATION			
19 ASSIGNED INTEREST	.12	.12	
20 TOTAL VARIABLE COSTS	33.62	40.52	35.66
21 RETURN OVER VARIABLE COSTS	46.86	92.43	13.64
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31 FARM POWER & MACHINERY - OWNERSHIP	8.84	10.52	7.85
32 FARM POWER & MACHINERY - OPERATION	16.96	17.78	16.64
33 BUILDING & FENCE COST	4.00	3.59	3.21
34 IRRIGATION OWNERSHIP COST			
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	12.11	10.35	15.56
38 UTILITIES & GENERAL FARM EXPENSE	3.33	2.86	3.59
39 HIRED LABOR	2.29	3.51	2.15
41 ACTUAL NON-REAL ESTATE INTEREST ALLOCATED	4.41	7.30	3.54
42 TOTAL ALLOCATED COSTS	51.94	55.91	52.54
43 TOTAL LISTED COSTS	85.57	96.45	88.20
44 RETURN OVER LISTED COSTS	-5.09	36.50	-38.90

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
50 LAND OPPORTUNITY OWNERSHIP COST	25.67	25.77	30.40
51 TOTAL COST ADJ TO A MIN 7% INTEREST	99.45	110.08	103.38
52 WORK UNITS ASSIGNED / ACRE	.30	.30	.30
53 POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
54 TOTAL LISTED COST / UNIT OF PRODUCTION	2.73	1.67	5.92
55 TOTAL ADJUSTED COST / UNIT OF PRODUCTION	3.16	1.90	6.94
56 CASH VARIABLE COST / UNIT OF PRODUCTION	1.93	1.24	4.13
57 RETURN OVER LISTED COSTS PER UNIT	-.15	.63	-2.06
58 BREAKEVEN YIELD / UNIT OF PRODUCTION (XX.X)	42.8	47.5	43.9
59 TOTAL ACRE IN. WATER APPLIED			
60 COST OF IRRIGATION*			
61 AVERAGE PRICE RECEIVED / UNIT SOLD			
62 QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR OATS - TABLE 10 - 1989

ITEMS	AVERAGE	HIGH	LOW
	OF 105 FARMS	44 FARMS	44 FARMS
1 TOTAL VALUE PRODUCED \$	2276	4265	761
2 TOTAL PRODUCTION	1138	2292	317
3 ACRES	27.7	33.4	24.7
	-----	PER ACRE	-----
4 YIELD	41.1	68.6	12.8
5 VALUE PER UNIT	1.45	1.40	1.42
6 CROP PRODUCT RETURN	59.42	96.32	18.26
7 OTHER CROP INCOME	22.74	31.38	12.55
8 TOTAL CROP RETURN	82.16	127.70	30.81
<u>VARIABLE COSTS</u>			
10 FERTILIZER	10.54	12.54	10.00
11 CHEMICALS	1.52	1.23	2.51
12 SEED	13.65	18.62	12.71
13 CROP DRYING			
14 CROP INSURANCE	1.23	1.17	2.55
15 OTHER EXPENSES	.54	.51	.36
16 SPECIAL HIRED LABOR	.07		.40
17 CUSTOM WORK HIRED & LEASE EXPENSE	2.38	4.40	1.70
18 IRRIGATION OPERATION			
19 ASSIGNED INTEREST	.04	.18	
20 TOTAL VARIABLE COSTS	29.96	38.65	30.24
21 RETURN OVER VARIABLE COSTS	52.20	89.05	.57
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31 FARM POWER & MACHINERY - OWNERSHIP	9.35	9.19	8.74
32 FARM POWER & MACHINERY - OPERATION	18.05	16.35	17.29
33 BUILDING & FENCE COST	3.75	3.29	4.90
34 IRRIGATION OWNERSHIP COST			
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	19.97	24.93	13.81
38 UTILITIES & GENERAL FARM EXPENSE	3.56	3.14	3.95
39 HIRED LABOR	2.85	3.14	.89
41 ACTUAL NON-REAL ESTATE INTEREST ALLOCATED	6.10	6.29	6.44
42 TOTAL ALLOCATED COSTS	63.63	66.33	56.02
43 TOTAL LISTED COSTS	93.61	105.00	86.28
44 RETURN OVER LISTED COSTS	-11.45	22.70	-55.47

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
50 LAND OPPORTUNITY OWNERSHIP COST	28.65	38.01	26.60
51 TOTAL COST ADJ TO A MIN 7% INTEREST	102.82	118.62	98.14
52 WORK UNITS ASSIGNED / ACRE	.30	.30	.30
53 POWER COST ALLOCATION FACTOR	.99	1.00	.99
54 TOTAL LISTED COST / UNIT OF PRODUCTION	2.28	1.53	6.74
55 TOTAL ADJUSTED COST / UNIT OF PRODUCTION	2.50	1.73	7.65
56 CASH VARIABLE COST / UNIT OF PRODUCTION	1.47	.98	4.57
57 RETURN OVER LISTED COSTS PER UNIT	-.28	.33	-4.33
58 BREAKEVEN YIELD / UNIT OF PRODUCTION (XX.X)	64.6	75.0	60.8
59 TOTAL ACRE IN. WATER APPLIED			
60 COST OF IRRIGATION*			
61 AVERAGE PRICE RECEIVED / UNIT SOLD	1.85		
62 QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR RYE & SPRING WHEAT - TABLE 10 - 1989

CROP DATA FOR RYE & SPRING WHEAT - TABLE 10 - 1989			
ITEMS		AVERAGE	AVERAGE
		OF 25 FARMS	OF 10 FARMS
		RYE	SPRING WHEAT
1	TOTAL VALUE PRODUCED \$	2878	4907
2	TOTAL PRODUCTION	825	1291
3	ACRES	32.7	35.0
		----- PER ACRE -----	
4	YIELD	25.2	36.9
5	VALUE PER UNIT	\$ 1.77	3.69
6	CROP PRODUCT RETURN	44.74	136.09
7	OTHER CROP INCOME	43.27	4.11
8	TOTAL CROP RETURN	\$ 88.01	140.20
<u>VARIABLE COSTS</u>			
10	FERTILIZER	\$ 9.51	13.49
11	CHEMICALS		11.97
12	SEED	2.87	8.83
13	CROP DRYING		.03
14	CROP INSURANCE		2.11
15	OTHER EXPENSES	.67	.29
16	SPECIAL HIRED LABOR		
17	CUSTOM WORK HIRED & LEASE EXPENSE	2.51	.89
18	IRRIGATION OPERATION		
19	ASSIGNED INTEREST		.40
20	TOTAL VARIABLE COSTS	\$ 15.57	38.00
21	RETURN OVER VARIABLE COSTS	72.44	102.20
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31	FARM POWER & MACHINERY - OWNERSHIP	\$ 9.63	6.61
32	FARM POWER & MACHINERY - OPERATION	15.84	14.17
33	BUILDING & FENCE COST	3.52	4.09
34	IRRIGATION OWNERSHIP COST		
37	ACTUAL LAND OWNERSHIP OR RENTAL COST	24.02	16.55
38	UTILITIES & GENERAL FARM EXPENSE	4.16	2.71
39	HIRED LABOR	1.31	2.23
41	ACTUAL NON-REAL ESTATE INTEREST ALLOCATED	7.65	2.17
42	TOTAL ALLOCATED COSTS	\$ 66.13	48.58
43	TOTAL LISTED COSTS	\$ 81.68	86.57
44	RETURN OVER LISTED COSTS	\$ 6.33	53.63

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
50	LAND OPPORTUNITY OWNERSHIP COST	38.11	30.01
51	TOTAL COST ADJ TO A MIN 7% INTEREST	\$ 94.04	101.60
52	WORK UNITS ASSIGNED / ACRE	.30	.30
53	POWER COST ALLOCATION FACTOR	1.00	1.00
54	TOTAL LISTED COST / UNIT OF PRODUCTION	\$ 3.24	2.35
55	TOTAL ADJUSTED COST / UNIT OF PRODUCTION	\$ 3.73	2.75
56	CASH VARIABLE COST / UNIT OF PRODUCTION	\$ 1.77	1.61
57	RETURN OVER LISTED COSTS PER UNIT	\$.25	1.45
58	BREAKEVEN YIELD / UNIT OF PRODUCTION (XX.X)	46.1	23.5
59	TOTAL ACRE IN. WATER APPLIED		
60	COST OF IRRIGATION*		
61	AVERAGE PRICE RECEIVED / UNIT SOLD	1.69	3.74
62	QUANTITY SOLD (O.S.)		

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR CORN GRAIN - TABLE 10 - 1989

ITEMS	AVERAGE	HIGH	LOW
	OF 339 FARMS	67 FARMS	67 FARMS
1 TOTAL VALUE PRODUCED \$	7049	12678	1276
2 TOTAL PRODUCTION	3308	5990	595
3 ACRES	52.3	59.0	31.2
	-----	PER ACRE	-----
4 YIELD	63.3	101.5	19.1
5 VALUE PER UNIT	2.13	2.12	2.14
6 CROP PRODUCT RETURN	134.78	214.88	40.90
7 OTHER CROP INCOME			
8 TOTAL CROP RETURN	134.78	214.88	40.90
<u>VARIABLE COSTS</u>			
10 FERTILIZER	34.05	34.22	24.26
11 CHEMICALS	16.39	18.47	13.43
12 SEED	16.65	17.85	14.71
13 CROP DRYING	1.87	2.95	.58
14 CROP INSURANCE	3.88	4.14	4.55
15 OTHER EXPENSES	1.15	1.00	.48
16 SPECIAL HIRED LABOR	.06		.42
17 CUSTOM WORK HIRED & LEASE EXPENSE	3.86	3.83	1.86
18 IRRIGATION OPERATION			
19 ASSIGNED INTEREST	.06	.27	
20 TOTAL VARIABLE COSTS	77.97	82.73	60.29
21 RETURN OVER VARIABLE COSTS	56.81	132.15	-19.39
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31 FARM POWER & MACHINERY - OWNERSHIP	17.15	18.53	16.89
32 FARM POWER & MACHINERY - OPERATION	32.41	33.92	29.87
33 BUILDING & FENCE COST	6.50	7.29	8.97
34 IRRIGATION OWNERSHIP COST			
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	42.11	30.60	21.49
38 UTILITIES & GENERAL FARM EXPENSE	7.18	7.18	7.82
39 HIRED LABOR	6.31	8.10	1.99
41 ACTUAL NON-REAL ESTATE INTEREST ALLOCATED	13.31	17.56	10.58
42 TOTAL ALLOCATED COSTS	124.97	123.18	97.61
43 TOTAL LISTED COSTS	202.94	205.90	157.92
44 RETURN OVER LISTED COSTS	-68.16	8.98	-117.02

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
50 LAND OPPORTUNITY OWNERSHIP COST	34.35	41.86	31.91
51 TOTAL COST ADJ TO A MIN 7% INTEREST	201.09	212.07	172.02
52 WORK UNITS ASSIGNED / ACRE	.55	.55	.55
53 POWER COST ALLOCATION FACTOR	1.00	1.00	.99
54 TOTAL LISTED COST / UNIT OF PRODUCTION	3.21	2.03	8.27
55 TOTAL ADJUSTED COST / UNIT OF PRODUCTION	3.18	2.09	9.02
56 CASH VARIABLE COST / UNIT OF PRODUCTION	2.17	1.47	5.79
57 RETURN OVER LISTED COSTS PER UNIT	-1.08	.09	-6.13
58 BREAKEVEN YIELD / UNIT OF PRODUCTION (XX.X)	95.3	97.1	73.8
59 TOTAL ACRE IN. WATER APPLIED			
60 COST OF IRRIGATION*			
61 AVERAGE PRICE RECEIVED / UNIT SOLD			
62 QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR CORN FOR GRAIN (IRRIGATED) - TABLE 10 - 1989

ITEMS	PER ACRE		
	AVERAGE OF 24 FARMS	HIGH OF 12 FARMS	LOW OF 12 FARMS
1 TOTAL VALUE PRODUCED	19748	29139	10358
2 TOTAL PRODUCTION	8812	12853	4770
3 ACRES	70.5	90.2	50.7
	-----	PER ACRE	-----
4 YIELD	125.0	142.5	94.1
5 VALUE PER UNIT	\$ 2.24	2.27	2.17
6 CROP PRODUCT RETURN	280.11	323.05	204.30
7 OTHER CROP INCOME			
8 TOTAL CROP RETURN	\$ 280.11	323.05	204.30
<u>VARIABLE COSTS</u>			
10 FERTILIZER	\$ 46.45	54.31	32.54
11 CHEMICALS	12.96	12.04	14.62
12 SEED	19.67	22.07	15.44
13 CROP DRYING	3.12	4.37	.93
14 CROP INSURANCE	2.45	2.04	3.18
15 OTHER EXPENSES	2.91	4.30	.43
16 SPECIAL HIRED LABOR	2.37	2.86	1.50
17 CUSTOM WORK HIRED & LEASE EXPENSE	4.31	5.11	2.88
18 IRRIGATION OPERATION	18.47	21.84	12.53
19 ASSIGNED INTEREST			
20 TOTAL VARIABLE COSTS	\$ 112.73	128.95	84.05
21 RETURN OVER VARIABLE COSTS	167.38	224.19	120.25
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31 FARM POWER & MACHINERY - OWNERSHIP	\$ 21.91	23.81	18.56
32 FARM POWER & MACHINERY - OPERATION	33.50	28.09	43.20
33 BUILDING & FENCE COST	9.08	11.21	5.33
34 IRRIGATION OWNERSHIP COST	10.57	5.68	19.29
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	42.78	56.91	17.95
38 UTILITIES & GENERAL FARM EXPENSE	8.78	9.65	7.26
39 HIRED LABOR	6.14	5.49	7.32
41 ACTUAL NON-REAL ESTATE INTEREST ALLOCATED	14.10	10.74	20.10
42 TOTAL ALLOCATED COSTS	\$ 146.86	151.58	139.03
43 TOTAL LISTED COSTS	\$ 259.59	280.53	223.06
44 RETURN OVER LISTED COSTS	\$ 20.52	42.52	-18.76

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
50 LAND OPPORTUNITY OWNERSHIP COST	36.06	40.91	34.79
51 TOTAL COST ADJ TO A MIN 7% INTEREST	\$ 259.78	281.71	238.36
52 WORK UNITS ASSIGNED / ACRE	.65	.65	.65
53 POWER COST ALLOCATION FACTOR	.99	.99	1.00
54 TOTAL LISTED COST / UNIT OF PRODUCTION	\$ 2.08	1.97	2.37
55 TOTAL ADJUSTED COST / UNIT OF PRODUCTION	\$ 2.09	1.98	2.53
56 CASH VARIABLE COST / UNIT OF PRODUCTION	\$ 1.40	1.28	1.72
57 RETURN OVER LISTED COSTS PER UNIT	\$.18	.30	.20
58 BREAKEVEN YIELD / UNIT OF PRODUCTION (XX.X)	115.9	123.6	102.8
59 TOTAL ACRE IN. WATER APPLIED	7.75	9.25	6.25
60 COST OF IRRIGATION*	\$ 29.04	27.52	31.80
61 AVERAGE PRICE RECEIVED / UNIT SOLD			
62 QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR SOYBEANS - TABLE 10 - 1989

ITEMS	AVERAGE		
	OF 44	HIGH	LOW
	FARMS	FARMS	FARMS
1 TOTAL VALUE PRODUCED \$	7779	6888	2788
2 TOTAL PRODUCTION	1381	1302	412
3 ACRES	77.9	41.2	79.6
	-----	PER ACRE	-----
4 YIELD	17.7	31.6	5.2
5 VALUE PER UNIT	5.33	5.29	5.42
6 CROP PRODUCT RETURN	94.52	167.18	28.05
7 OTHER CROP INCOME	5.34		6.97
8 TOTAL CROP RETURN	99.86	167.18	35.02
<u>VARIABLE COSTS</u>			
10 FERTILIZER	13.04	6.99	20.36
11 CHEMICALS	21.16	21.09	23.13
12 SEED	13.84	12.04	16.81
13 CROP DRYING			
14 CROP INSURANCE	2.07	3.91	2.75
15 OTHER EXPENSES	1.17	.10	3.33
16 SPECIAL HIRED LABOR			
17 CUSTOM WORK HIRED & LEASE EXPENSE	.69	3.62	.34
18 IRRIGATION OPERATION			
19 ASSIGNED INTEREST	.14	.85	
20 TOTAL VARIABLE COSTS	52.11	48.59	66.72
21 RETURN OVER VARIABLE COSTS	47.75	118.59	-31.70
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
1 FARM POWER & MACHINERY - OWNERSHIP	13.40	14.25	15.03
32 FARM POWER & MACHINERY - OPERATION	28.10	27.60	37.31
33 BUILDING & FENCE COST	5.30	6.48	2.68
34 IRRIGATION OWNERSHIP COST			
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	28.63	42.61	21.88
38 UTILITIES & GENERAL FARM EXPENSE	6.53	6.04	7.11
39 HIRED LABOR	9.50	7.09	3.47
41 ACTUAL NON-REAL ESTATE INTEREST ALLOCATED	15.24	24.44	8.92
42 TOTAL ALLOCATED COSTS	106.70	128.51	96.40
43 TOTAL LISTED COSTS	158.82	177.11	163.12
44 RETURN OVER LISTED COSTS	-58.96	-9.93	-128.10

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
50 LAND OPPORTUNITY OWNERSHIP COST	30.54	42.71	34.17
51 TOTAL COST ADJ TO A MIN 7% INTEREST	154.26	165.41	170.45
52 WORK UNITS ASSIGNED / ACRE	.45	.45	.45
53 POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
54 TOTAL LISTED COST / UNIT OF PRODUCTION	8.97	5.60	31.37
55 TOTAL ADJUSTED COST / UNIT OF PRODUCTION	8.70	5.23	32.93
56 CASH VARIABLE COST / UNIT OF PRODUCTION	6.30	3.60	23.76
57 RETURN OVER LISTED COSTS PER UNIT	-3.33	-.31	-24.63
58 BREAKEVEN YIELD / UNIT OF PRODUCTION (XX.X)	29.8	33.5	30.1
59 TOTAL ACRE IN. WATER APPLIED			
60 COST OF IRRIGATION*			
61 AVERAGE PRICE RECEIVED / UNIT SOLD			
2 QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR ALFALFA HAY - TABLE 10 - 1989

ITEMS	AVERAGE	HIGH	LOW
	OF 270 FARMS	54 FARMS	54 FARMS
1 TOTAL VALUE PRODUCED \$	9091	21443	3181
2 TOTAL PRODUCTION	114	270	37
3 ACRES	47.6	69.2	37.2
	-----	PER ACRE	-----
4 YIELD	2.4	3.9	1.0
5 VALUE PER UNIT	79.61	79.32	84.49
6 CROP PRODUCT RETURN	190.65	309.48	84.03
7 OTHER CROP INCOME	.34	.39	1.48
8 TOTAL CROP RETURN	190.99	309.87	85.51
<u>VARIABLE COSTS</u>			
10 FERTILIZER	16.87	23.37	14.27
11 CHEMICALS	1.34	1.24	1.37
12 SEED	4.39	2.67	6.91
13 CROP DRYING			
14 CROP INSURANCE	.02	.03	.08
15 OTHER EXPENSES	2.77	4.44	1.34
16 SPECIAL HIRED LABOR	.13		.67
17 CUSTOM WORK HIRED & LEASE EXPENSE	1.58	2.25	.38
18 IRRIGATION OPERATION			
19 ASSIGNED INTEREST	.13	.58	
20 TOTAL VARIABLE COSTS	27.23	34.58	25.03
21 RETURN OVER VARIABLE COSTS	163.76	275.29	60.48
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31 FARM POWER & MACHINERY - OWNERSHIP	19.22	19.26	21.27
32 FARM POWER & MACHINERY - OPERATION	34.64	34.38	31.80
33 BUILDING & FENCE COST	8.74	6.86	10.11
34 IRRIGATION OWNERSHIP COST			
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	25.31	21.61	30.44
38 UTILITIES & GENERAL FARM EXPENSE	7.16	6.82	7.98
39 HIRED LABOR	6.11	7.86	3.23
41 ACTUAL NON-REAL ESTATE INTEREST ALLOCATED	13.68	11.37	14.92
42 TOTAL ALLOCATED COSTS	114.86	108.16	119.69
43 TOTAL LISTED COSTS	142.10	142.76	144.70
44 RETURN OVER LISTED COSTS	48.89	167.11	-59.19

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
50 LAND OPPORTUNITY OWNERSHIP COST	34.24	39.89	30.89
51 TOTAL COST ADJ TO A MIN 7% INTEREST	150.95	161.98	143.90
52 WORK UNITS ASSIGNED / ACRE	.60	.60	.60
53 POWER COST ALLOCATION FACTOR	.99	1.00	.98
54 TOTAL LISTED COST / UNIT OF PRODUCTION	59.21	36.61	144.70
55 TOTAL ADJUSTED COST / UNIT OF PRODUCTION	63.03	41.51	144.68
56 CASH VARIABLE COST / UNIT OF PRODUCTION	37.01	24.36	82.96
57 RETURN OVER LISTED COSTS PER UNIT	20.37	42.85	-59.19
58 BREAKEVEN YIELD / UNIT OF PRODUCTION (XX.X)	1.8	1.8	1.7
59 TOTAL ACRE IN. WATER APPLIED			
60 COST OF IRRIGATION*			
61 AVERAGE PRICE RECEIVED / UNIT SOLD			
62 QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR ALFALFA HAY (IRRIGATED) - TABLE 10 - 1989

ITEMS	AVERAGE	HIGH	LOW
	OF 16 FARMS	8 FARMS	8 FARMS
1 TOTAL VALUE PRODUCED \$	13617	13515	12528
2 TOTAL PRODUCTION	166	178	140
3 ACRES	44.5	33.1	53.1
	-----	PER ACRE	-----
4 YIELD	3.7	5.4	2.6
5 VALUE PER UNIT	82.01	75.93	89.43
6 CROP PRODUCT RETURN	305.91	408.31	235.78
7 OTHER CROP INCOME	.09		.15
8 TOTAL CROP RETURN	306.00	408.31	235.93
<u>VARIABLE COSTS</u>			
10 FERTILIZER	21.19	27.19	18.23
11 CHEMICALS	.47	.94	.21
12 SEED	5.75	8.85	4.12
13 CROP DRYING	.83		1.39
14 CROP INSURANCE			
15 OTHER EXPENSES	3.12	.60	4.84
16 SPECIAL HIRED LABOR	.74	2.02	
17 CUSTOM WORK HIRED & LEASE EXPENSE	.67	1.51	.17
18 IRRIGATION OPERATION	18.49	19.64	17.45
19 ASSIGNED INTEREST			
20 TOTAL VARIABLE COSTS	51.28	60.76	46.41
21 RETURN OVER VARIABLE COSTS	254.72	347.55	189.52
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31 FARM POWER & MACHINERY - OWNERSHIP	24.36	24.80	24.35
32 FARM POWER & MACHINERY - OPERATION	39.96	43.05	38.19
33 BUILDING & FENCE COST	6.09	8.76	4.56
34 IRRIGATION OWNERSHIP COST	15.97	17.52	14.07
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	26.77	37.23	23.63
38 UTILITIES & GENERAL FARM EXPENSE	9.48	10.57	8.64
39 HIRED LABOR	11.80	11.57	11.15
41 ACTUAL NON-REAL ESTATE INTEREST ALLOCATED	17.48	15.44	18.91
42 TOTAL ALLOCATED COSTS	151.91	168.94	143.50
43 TOTAL LISTED COSTS	203.19	229.70	189.92
44 RETURN OVER LISTED COSTS	102.81	178.61	46.01

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
50 LAND OPPORTUNITY OWNERSHIP COST	22.94	40.13	12.28
51 TOTAL COST ADJ TO A MIN 7% INTEREST	205.35	236.10	191.29
52 WORK UNITS ASSIGNED / ACRE	.80	.80	.80
53 POWER COST ALLOCATION FACTOR	1.01	1.00	1.03
54 TOTAL LISTED COST / UNIT OF PRODUCTION	54.92	42.54	73.05
55 TOTAL ADJUSTED COST / UNIT OF PRODUCTION	55.50	43.90	73.57
56 CASH VARIABLE COST / UNIT OF PRODUCTION	35.14	26.18	47.42
57 RETURN OVER LISTED COSTS PER UNIT	27.79	33.08	17.70
58 BREAKEVEN YIELD / UNIT OF PRODUCTION (XX.X)	2.5	3.0	2.1
59 TOTAL ACRE IN. WATER APPLIED	8.38	8.25	8.50
60 COST OF IRRIGATION*	34.46	37.16	31.52
61 AVERAGE PRICE RECEIVED / UNIT SOLD			
62 QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR MEDIUM RED CLOVER HAY & PRAIRIE HAY - TABLE 10 - 1989

ITEMS	AVERAGE	
	OF 25 FARMS RED CLOVER	OF 63 FARMS PRAIRIE HAY
1 TOTAL VALUE PRODUCED \$	2111	124
2 TOTAL PRODUCTION	36	31
3 ACRES	23.8	19.5
	----- PER ACRE -----	
4 YIELD	1.5	1.6
5 VALUE PER UNIT	58.64	39.84
6 CROP PRODUCT RETURN	88.70	63.33
7 OTHER CROP INCOME		.67
8 TOTAL CROP RETURN	88.70	64.00
<u>VARIABLE COSTS</u>		
10 FERTILIZER	1.39	.56
11 CHEMICALS	.46	
12 SEED	1.39	.51
13 CROP DRYING		
14 CROP INSURANCE		
15 OTHER EXPENSES	.59	.77
16 SPECIAL HIRED LABOR		
17 CUSTOM WORK HIRED & LEASE EXPENSE	2.10	2.15
18 IRRIGATION OPERATION		
19 ASSIGNED INTEREST		
20 TOTAL VARIABLE COSTS	5.92	4.00
21 RETURN OVER VARIABLE COSTS	82.78	60.00
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>		
31 FARM POWER & MACHINERY - OWNERSHIP	30.42	5.85
32 FARM POWER & MACHINERY - OPERATION	23.32	12.3
33 BUILDING & FENCE COST	7.90	2.26
34 IRRIGATION OWNERSHIP COST		
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	15.57	14.06
38 UTILITIES & GENERAL FARM EXPENSE	4.92	2.46
39 HIRED LABOR	5.63	1.18
41 ACTUAL NON-REAL ESTATE INTEREST ALLOCATED	12.18	4.05
42 TOTAL ALLOCATED COSTS	99.94	42.17
43 TOTAL LISTED COSTS	105.88	46.15
44 RETURN OVER LISTED COSTS	-17.18	17.85

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>		
50 LAND OPPORTUNITY OWNERSHIP COST	27.75	22.50
51 TOTAL COST ADJ TO A MIN 7% INTEREST	119.87	54.67
52 WORK UNITS ASSIGNED / ACRE	.40	.20
53 POWER COST ALLOCATION FACTOR	.98	.96
54 TOTAL LISTED COST / UNIT OF PRODUCTION	70.59	28.84
55 TOTAL ADJUSTED COST / UNIT OF PRODUCTION	79.25	34.39
56 CASH VARIABLE COST / UNIT OF PRODUCTION	34.65	15.00
57 RETURN OVER LISTED COSTS PER UNIT	-11.45	11.16
58 BREAKEVEN YIELD / UNIT OF PRODUCTION (XX.X)	1.8	1.2
59 TOTAL ACRE IN. WATER APPLIED		
60 COST OF IRRIGATION*		
61 AVERAGE PRICE RECEIVED / UNIT SOLD		
62 QUANTITY SOLD (O.S.)		

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR OTHER TILLABLE GRASS HAY - TABLE 10 - 1989

ITEMS	AVERAGE	HIGH	LOW
	OF 161 FARMS	32 FARMS	32 FARMS
1 TOTAL VALUE PRODUCED \$	2199	2044	526
2 TOTAL PRODUCTION	53	47	13
3 ACRES	37.9	14.8	26.0
	-----	PER ACRE	-----
4 YIELD	1.4	3.2	.5
5 VALUE PER UNIT	41.23	43.28	40.46
6 CROP PRODUCT RETURN	57.65	137.43	20.23
7 OTHER CROP INCOME	.37	.68	
8 TOTAL CROP RETURN	58.02	138.11	20.23
<u>VARIABLE COSTS</u>			
10 FERTILIZER	2.45	11.42	.46
11 CHEMICALS	.11	.07	
12 SEED	1.03	1.22	1.88
13 CROP DRYING			
14 CROP INSURANCE	.03		
15 OTHER EXPENSES	1.00	1.28	.85
16 SPECIAL HIRED LABOR	.05	.41	
17 CUSTOM WORK HIRED & LEASE EXPENSE	1.06	2.09	.04
18 IRRIGATION OPERATION			
19 ASSIGNED INTEREST	.03		
20 TOTAL VARIABLE COSTS	5.75	16.49	3.23
21 RETURN OVER VARIABLE COSTS	52.27	121.62	17.00
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
32 FARM POWER & MACHINERY - OWNERSHIP	9.05	10.74	11.00
33 FARM POWER & MACHINERY - OPERATION	15.20	18.99	15.50
34 BUILDING & FENCE COST	4.20	3.65	6.58
37 IRRIGATION OWNERSHIP COST			
38 ACTUAL LAND OWNERSHIP OR RENTAL COST	11.20	15.61	14.00
39 UTILITIES & GENERAL FARM EXPENSE	3.35	4.05	3.81
41 HIRED LABOR	2.43	2.43	2.00
42 ACTUAL NON-REAL ESTATE INTEREST ALLOCATED	5.22	9.32	5.08
43 TOTAL ALLOCATED COSTS	50.65	64.79	57.97
44 TOTAL LISTED COSTS	56.41	81.28	61.19
44 RETURN OVER LISTED COSTS	1.61	56.83	-40.96

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
50 LAND OPPORTUNITY OWNERSHIP COST	23.91	22.48	35.18
51 TOTAL COST ADJ TO A MIN 7% INTEREST	70.55	86.49	85.00
52 WORK UNITS ASSIGNED / ACRE	.30	.30	.30
53 POWER COST ALLOCATION FACTOR	.98	1.00	1.00
54 TOTAL LISTED COST / UNIT OF PRODUCTION	40.29	25.40	122.38
55 TOTAL ADJUSTED COST / UNIT OF PRODUCTION	50.45	27.23	170.00
56 CASH VARIABLE COST / UNIT OF PRODUCTION	22.82	16.03	59.24
57 RETURN OVER LISTED COSTS PER UNIT	1.15	17.76	-81.92
58 BREAKEVEN YIELD / UNIT OF PRODUCTION (XX.X)	1.4	1.9	1.5
59 TOTAL ACRE IN. WATER APPLIED			
60 COST OF IRRIGATION*			
61 AVERAGE PRICE RECEIVED / UNIT SOLD			
QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR LEGUME-GRASS MIX HAY - TABLE 10 - 1989

ITEMS	AVERAGE OF 203 FARMS			HIGH 40 FARMS	LOW 40 FARMS
				PER ACRE	
1 TOTAL VALUE PRODUCED \$	5811			10897	307
2 TOTAL PRODUCTION	110			213	53
3 ACRES	57.0			73.4	53.6
	-----			PER ACRE	-----
4 YIELD	1.9			2.9	1.0
5 VALUE PER UNIT	\$ 52.80			51.16	58.08
6 CROP PRODUCT RETURN	101.89			148.46	57.43
7 OTHER CROP INCOME	.05				
8 TOTAL CROP RETURN	\$ 101.94			148.46	57.43
<u>VARIABLE COSTS</u>					
10 FERTILIZER	\$ 7.26			10.99	4.42
11 CHEMICALS	.09			.11	.04
12 SEED	1.77			2.00	1.79
13 CROP DRYING					
14 CROP INSURANCE					
15 OTHER EXPENSES	1.88			3.07	1.23
16 SPECIAL HIRED LABOR	.07				.19
17 CUSTOM WORK HIRED & LEASE EXPENSE	1.25			.98	1.83
18 IRRIGATION OPERATION					
19 ASSIGNED INTEREST	.02				
20 TOTAL VARIABLE COSTS	\$ 12.33			17.15	9.50
21 RETURN OVER VARIABLE COSTS	89.61			131.31	47.93
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>					
31 FARM POWER & MACHINERY - OWNERSHIP	\$ 13.05			10.93	14.70
32 FARM POWER & MACHINERY - OPERATION	24.58			27.15	21.60
33 BUILDING & FENCE COST	4.65			3.68	5.93
34 IRRIGATION OWNERSHIP COST					
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	15.09			18.70	14.85
38 UTILITIES & GENERAL FARM EXPENSE	4.44			3.56	5.21
39 HIRED LABOR	2.84			.79	2.71
41 ACTUAL NON-REAL ESTATE INTEREST ALLOCATED	7.30			3.09	11.47
42 TOTAL ALLOCATED COSTS	\$ 71.95			67.90	76.55
43 TOTAL LISTED COSTS	\$ 84.28			85.04	86.04
44 RETURN OVER LISTED COSTS	\$ 17.66			63.42	-28.61

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>					
50 LAND OPPORTUNITY OWNERSHIP COST	27.35			35.69	31.74
51 TOTAL COST ADJ TO A MIN 7% INTEREST	\$ 97.16			105.68	101.14
52 WORK UNITS ASSIGNED / ACRE	.40			.40	.40
53 POWER COST ALLOCATION FACTOR	1.00			1.00	.98
54 TOTAL LISTED COST / UNIT OF PRODUCTION	\$ 44.36			29.32	86.04
55 TOTAL ADJUSTED COST / UNIT OF PRODUCTION	\$ 50.35			36.42	102.28
56 CASH VARIABLE COST / UNIT OF PRODUCTION	\$ 27.10			17.84	50.57
57 RETURN OVER LISTED COSTS PER UNIT	\$ 9.29			21.87	-28.61
58 BREAKEVEN YIELD / UNIT OF PRODUCTION (XX.X)	1.6			1.7	1.5
59 TOTAL ACRE IN. WATER APPLIED					
60 COST OF IRRIGATION*					
61 AVERAGE PRICE RECEIVED / UNIT SOLD					
62 QUANTITY SOLD (O.S.)					

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR LEGUME, LEGUME-GRASS SILAGE - TABLE 10 - 1989

ITEMS	AVERAGE	HIGH	LOW
	OF 16 FARMS	8 FARMS	8 FARMS
1 TOTAL VALUE PRODUCED \$	9204	18643	5543
2 TOTAL PRODUCTION	215	408	140
3 ACRES	51.8	70.7	55.4
	-----	PER ACRE	-----
4 YIELD	4.2	5.8	2.5
5 VALUE PER UNIT	\$ 42.81	45.69	39.59
6 CROP PRODUCT RETURN	177.68	263.69	100.05
7 OTHER CROP INCOME			
8 TOTAL CROP RETURN	\$ 177.68	263.69	100.05
<u>VARIABLE COSTS</u>			
10 FERTILIZER	\$ 20.08	35.01	7.82
11 CHEMICALS	1.45	3.37	
12 SEED	.58	.20	.94
13 CROP DRYING			
14 CROP INSURANCE			
15 OTHER EXPENSES	.02		.04
16 SPECIAL HIRED LABOR			
17 CUSTOM WORK HIRED & LEASE EXPENSE	.12		.25
18 IRRIGATION OPERATION			
19 ASSIGNED INTEREST			
20 TOTAL VARIABLE COSTS	\$ 22.24	38.57	9.04
21 RETURN OVER VARIABLE COSTS	155.44	225.12	91.01
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31 FARM POWER & MACHINERY - OWNERSHIP	\$ 15.10	16.12	15.69
32 FARM POWER & MACHINERY - OPERATION	30.17	33.83	23.56
33 BUILDING & FENCE COST	3.49	2.48	4.58
34 IRRIGATION OWNERSHIP COST			
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	24.03	25.22	10.98
38 UTILITIES & GENERAL FARM EXPENSE	5.31	6.07	4.42
39 HIRED LABOR	5.42	3.48	7.27
41 ACTUAL NON-REAL ESTATE INTEREST ALLOCATED	8.90	9.39	8.54
42 TOTAL ALLOCATED COSTS	\$ 92.42	96.59	75.04
43 TOTAL LISTED COSTS	\$ 114.67	135.16	84.08
44 RETURN OVER LISTED COSTS	\$ 63.01	128.53	15.97

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
50 LAND OPPORTUNITY OWNERSHIP COST	27.14	28.04	26.48
51 TOTAL COST ADJ TO A MIN 7% INTEREST	\$ 119.36	137.65	103.47
52 WORK UNITS ASSIGNED / ACRE	.40	.40	.40
53 POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
54 TOTAL LISTED COST / UNIT OF PRODUCTION	\$ 27.30	23.30	33.63
55 TOTAL ADJUSTED COST / UNIT OF PRODUCTION	\$ 28.76	23.85	40.94
56 CASH VARIABLE COST / UNIT OF PRODUCTION	\$ 17.15	15.75	21.13
57 RETURN OVER LISTED COSTS PER UNIT	\$ 15.00	22.16	6.39
58 BREAK-EVEN YIELD / UNIT OF PRODUCTION (XX.X)	2.7	3.0	2.1
59 TOTAL ACRE IN. WATER APPLIED			
60 COST OF IRRIGATION*			
61 AVERAGE PRICE RECEIVED / UNIT SOLD			
62 QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR CORN SILAGE - TABLE 10 - 1989

ITEMS	AVERAGE	HIGH	LOW
	OF 383 FARMS	76 FARMS	76 FARM
1 TOTAL VALUE PRODUCED \$	4538	6685	1738
2 TOTAL PRODUCTION	259	385	95
3 ACRES	32.9	28.0	28.4
	----- PER ACRE -----		
4 YIELD	7.9	13.8	3.3
5 VALUE PER UNIT	\$ 17.52	17.36	18.29
6 CROP PRODUCT RETURN	137.93	238.75	61.20
7 OTHER CROP INCOME			
8 TOTAL CROP RETURN	\$ 137.93	238.75	61.20
<u>VARIABLE COSTS</u>			
10 FERTILIZER	\$ 29.42	33.68	21.83
11 CHEMICALS	13.47	14.39	10.63
12 SEED	14.95	16.14	12.39
13 CROP DRYING	.12	.54	
14 CROP INSURANCE	3.37	4.32	2.89
15 OTHER EXPENSES	.79	1.32	.18
16 SPECIAL HIRED LABOR	.06	.07	.07
17 CUSTOM WORK HIRED & LEASE EXPENSE	2.49	5.54	1.34
18 IRRIGATION OPERATION			
19 ASSIGNED INTEREST	.09		
20 TOTAL VARIABLE COSTS	\$ 64.77	76.00	49.33
21 RETURN OVER VARIABLE COSTS	73.16	162.75	11.87
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31 FARM POWER & MACHINERY - OWNERSHIP	\$ 20.03	20.75	20.7
32 FARM POWER & MACHINERY - OPERATION	38.12	38.68	38.77
33 BUILDING & FENCE COST	8.69	7.68	10.46
34 IRRIGATION OWNERSHIP COST			
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	23.67	27.48	18.21
38 UTILITIES & GENERAL FARM EXPENSE	6.96	7.07	7.22
39 HIRED LABOR	4.68	7.07	2.75
41 ACTUAL NON-REAL ESTATE INTEREST ALLOCATED	15.26	15.07	14.96
42 TOTAL ALLOCATED COSTS	\$ 117.41	123.80	113.14
43 TOTAL LISTED COSTS	\$ 182.19	199.79	162.46
44 RETURN OVER LISTED COSTS	\$ -44.26	38.96	-101.26

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
50 LAND OPPORTUNITY OWNERSHIP COST	31.58	41.50	24.85
51 TOTAL COST ADJ TO A MIN 7% INTEREST	\$ 188.66	212.86	166.23
52 WORK UNITS ASSIGNED / ACRE	.60	.60	.60
53 POWER COST ALLOCATION FACTOR	1.00	.99	1.00
54 TOTAL LISTED COST / UNIT OF PRODUCTION	\$ 23.06	14.48	49.23
55 TOTAL ADJUSTED COST / UNIT OF PRODUCTION	\$ 23.97	15.48	49.69
56 CASH VARIABLE COST / UNIT OF PRODUCTION	\$ 16.43	10.43	34.25
57 RETURN OVER LISTED COSTS PER UNIT	\$ -5.60	2.82	-30.68
58 BREAKEVEN YIELD / UNIT OF PRODUCTION (XX.X)	10.4	11.5	8.9
59 TOTAL ACRE IN. WATER APPLIED			
60 COST OF IRRIGATION*			
61 AVERAGE PRICE RECEIVED / UNIT SOLD			
62 QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

COSTS AND RETURNS FROM LIVESTOCK ENTERPRISES

Productive livestock enterprises are an important part of many farm businesses in Minnesota. Farms involved in this report may have one or more livestock enterprises. The following tables pertain to these livestock enterprises.

Since feed is the largest single item of cost for all classes of livestock, return over feed costs has been used to classify farm livestock enterprises into high, low and average groups.

Other cash costs relatively easy to identify and classify in the farm records are listed in each of the tables as other direct costs.

Allocated costs include interest charges to the enterprise, allocated charges for hired labor, utilities, power and machinery, livestock equipment, and building and fence costs. These costs are allocated to each livestock enterprise by the computer using a carefully devised formula to make the proper allocations.

Each enterprise table includes supplementary management information. This information can provide clues indicating the strengths and weaknesses of each enterprise.

HOGS, FARROW TO FINISH - TABLE 11A - 1989

ITEMS		AVERAGE OF 12 FARMS	
1	PRODUCTION	567.41	1032
		<u>PER CWT</u>	<u>/LITTER</u>
2	NET INCREASE IN VALUE: HOGS*	\$ 46.74	482.20
3	OTHER MISCELLANEOUS INCOME		
4	TOTAL VALUE PRODUCED	\$ 46.74	482.20
	<u>FEED FED: QUANTITY & COST</u>	<u>LBS/CWT</u>	
6	CORN	171.40	\$ 8.93 92.15
7	OTHER GRAIN	16.99	3.77 38.91
8	COMPLETE RATION	114.14	9.73 100.36
9	PROT., SALT, MIN.	41.77	5.06 52.18
10	TOTAL GRAIN MIX	344.30	27.49 283.60
11	FORAGES	8.61	.43 4.40
12	PASTURE		.24 2.45
13	TOTAL FEED COST	\$ 28.16	290.45
14	RETURN OVER FEED COSTS	18.58	191.75
	<u>OTHER DIRECT COSTS</u>		
16	VETERINARY	1.11	11.40
17	BREEDING		
18	MISCELLANEOUS	1.43	14.76
19	CUSTOM WORK & LEASE	1.16	12.02
20	SPECIAL HIRED LABOR		
21	ASSIGNED INTEREST		
22	TOTAL OTHER DIRECT COSTS	\$ 3.70	38.18
23	TOTAL DIRECT COSTS INCL FEED	\$ 31.86	328.63
24	RETURN OVER ALL DIRECT COSTS	14.88	153.57
	<u>ALLOCATED COSTS</u>		
27	ACT INT PD LESS INT ASSIGNED (L21)	\$ 2.74	28.25
28	GENERAL HIRED LABOR	.43	4.44
29	UTILITIES & MISCELLANEOUS	2.74	28.22
30	POWER & MACHINERY PCAF 1.00	1.78	18.39
31	LIVESTOCK EQUIPMENT ECAF 1.00	1.18	12.17
32	BUILDINGS & FENCES BCAF 1.00	4.19	43.18
33	TOTAL ALLOCATED COSTS	13.06	134.65
34	TOTAL ACTUAL LISTED COSTS	44.92	463.28
35	RETURN OVER ACTUAL LISTED COSTS	1.82	18.92
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****			
36	TOTAL COSTS ADJ TO 7% MIN INT.	\$ 45.36	467.97
38	RETURN/LISTED (7% OPPORTUNITY INTEREST)	1.38	14.23
40	RETURN/\$100 FEED FED	\$ 166.02	
41	AVE WT./MKT. HOG SOLD	228	
42	PRICE REC'D/CWT. MKT HOGS	\$ 41.98	
43	TOTAL NO. LITTERS FARROWED	55	
44	LITTERS/SOW/YEAR	1.83	
45	NO. PIGS BORN/LITTER	8.98	
46	NO. PIGS WEAN/LITTER	6.96	
47	NO. PIGS PRODUCED/SOW/YEAR	12.10	
48	LITTERS/CRATE/YEAR	4.76	
49	PIGS WEANED/CRATE/YEAR	33.97	
50	MKT. ANIMAL DEATH LOSS AS % OF TOTAL	5.38	
51	BREEDING HERD DEATH LOSS 4.50	3.37	
52	PRICE/CWT. GRAIN MIX FED	\$ 7.98	
53	PRICE/CWT. PROT., SALT, MIN.	\$ 11.99	
54	FARROWING RATE	18.84	

HOGS, FINISHING - TABLE 11B - 1989

ITEMS		AVERAGE OF 13 FARMS	
1	PRODUCTION	797.28	188.0
		<u>PER CWT</u>	<u>PER HEAD</u>
2	NET INCREASE IN VALUE: HOGS*	\$ 37.08	69.73
3	OTHER MISCELLANEOUS INCOME		
4	TOTAL VALUE PRODUCED	\$ 37.08	69.73
	<u>FEED FED: QUANTITY & COST</u>	<u>LBS/CWT</u>	
6	CORN	198.6	\$ 8.47 15.93
7	OTHER GRAIN		
8	COMPLETE RATION	107.1	6.09 11.45
9	PROT., SALT, MIN.	53.3	7.77 14.60
10	TOTAL GRAIN MIX	359.0	22.33 41.98
11	FORAGES		
12	PASTURE		
13	TOTAL FEED COST	\$ 22.33	41.98
14	RETURN OVER FEED COSTS	14.75	27.75
	<u>OTHER DIRECT COSTS</u>		
16	VETERINARY	.40	.76
17	MISCELLANEOUS	.49	.92
18	CUSTOM WORK & LEASE EXPENSE	.83	1.57
19	SPECIAL HIRED LABOR		
20	ASSIGNED INTEREST		
21	TOTAL OTHER DIRECT COSTS	\$ 1.72	3.25
22	TOTAL DIRECT COSTS INCL FEED	\$ 24.05	45.23
23	RETURN OVER ALL DIRECT COSTS	13.03	24.50
	<u>ALLOCATED COSTS</u>		
26	ACT INT PD LESS INT ASSIGNED (L20)	\$ 2.06	3.87
27	GENERAL HIRED LABOR	1.15	2.16
28	UTILITIES & MISCELLANEOUS	.99	1.87
29	POWER & MACHINERY PCAF 1.00	1.26	2.37
30	LIVESTOCK EQUIPMENT ECAF .96	.86	1.62
31	BUILDINGS & FENCES BCAF .96	.88	1.66
32	TOTAL ALLOCATED COSTS	\$ 7.20	13.55
33	TOTAL ACTUAL LISTED COSTS	\$ 31.25	58.78
34	RETURN OVER ACTUAL LISTED COSTS	5.83	10.95
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****			
35	TOTAL COSTS ADJ TO 7% MIN INT.	\$ 33.21	62.45
36	RETURN/LISTED COSTS (7% OPPORTUNITY INTEREST)	3.87	7.28
39	RETURN/\$100 FEED FED	\$ 166.12	
40	AVE WT./MKT. HOG SOLD	240.95	
41	PRICE REC'D/CWT. MKT HOGS	\$ 43.57	
42	AVE. WEIGHT/PIG PURCHASED	45.96	
43	AVE. PRICE/PIG PURCHASED	\$ 38.28	
44	NO. PIGS PURCHASED	303	
45	NO. PIGS TRANSFERRED OUT/IN	136	
46	POUNDS OF PORK PURCHASED	13927	
47	AVE NUMBER OF PIGS ON HAND	175.2	
48	PERCENT DEATH LOSS	2.50	
49	EFFECTIVE DAILY GAIN	1.25	
50	PRICE/CWT. GRAIN MIX FED	\$ 6.22	
51	PRICE/CWT. PROT., SALT, MIN.	\$ 14.57	
52	NUMBER OF PIGS PRODUCED	424	

HOGS, WEANING PIG PRODUCTION - TABLE 11C - 1989

ITEMS		AVERAGE OF 20 FARMS	
1	PRODUCTION	566	8
2	NET INCREASE IN VALUE: HOGS*	<u>PER HEAD</u> \$ 40.71	<u>/LITTER</u> 288.01
3	OTHER MISCELLANEOUS INCOME		
4	TOTAL VALUE PRODUCED	\$ 40.71	288.01
	<u>FEED FED: QUANTITY & COST</u>		
		<u>LBS/LITTER</u>	
6	CORN	1233.23	\$ 7.21 51.03
7	OTHER GRAIN	115.86	.76 5.40
8	COMPLETE RATION	2442.88	12.85 90.94
9	PROT., SALT, MIN.	283.71	8.32 58.85
10	TOTAL GRAIN MIX	4075.68	29.14 206.22
11	FORAGES	10.89	.46 3.29
12	PASTURE		
13	TOTAL FEED COST	\$ 29.60	209.51
14	RETURN OVER FEED COSTS	11.11	78.50
	<u>OTHER DIRECT COSTS</u>		
16	VETERINARY	1.16	8.21
17	BREEDING		
18	MISCELLANEOUS	1.54	10.93
19	CUSTOM WORK & LEASE	.55	3.86
20	SPECIAL HIRED LABOR	.10	.70
21	ASSIGNED INTEREST		
22	TOTAL OTHER DIRECT COSTS	\$ 3.35	23.70
23	TOTAL DIRECT COSTS INCL FEED	32.95	233.21
24	RETURN OVER ALL DIRECT COSTS	7.76	54.80
	<u>ALLOCATED COSTS</u>		
27	ACT INT PD LESS INT ASSIGNED (L21)	\$ 2.76	19.54
28	GENERAL HIRED LABOR	2.54	18.00
29	UTILITIES & MISCELLANEOUS	2.79	19.71
30	POWER & MACHINERY PCAF .95	1.76	12.49
31	LIVESTOCK EQUIPMENT ECAF .94	2.12	14.97
32	BUILDINGS & FENCES BCAF 1.14	2.51	17.78
33	TOTAL ALLOCATED COSTS	14.48	102.49
34	TOTAL ACTUAL LISTED COSTS	\$ 47.43	335.70
35	RETURN OVER ACTUAL LISTED COSTS	-6.72	-47.69
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****			
36	TOTAL COSTS ADJ TO 7% MIN INT.	\$ 47.80	338.17
37	RETURN/LISTED COSTS (7% OPPORTUNITY INTEREST)	-7.09	-50.16
40	RETURN/\$100 FEED FED	\$ 137.48	
41	AVE WT./PIG SOLD OR TRANSFER		
42	PRICE REC'D/PIG SOLD	\$	
43	LITTERS/SOW/YEAR	1.5	
44	NO. PIGS BORN/LITTER	9	
45	NO. PIGS WEAN/LITTER	7.4	
46	PIGS PRODUCED/SOW/YEAR	10.7	
47	LITTERS/CRATE/YEAR	5.7	
48	PIGS WEANED/CRATE/YEAR	42.36	
49	FDR PIG DEATHS: AS % OF TOT LOSS	97.8	
50	BREEDING DEATHS: AS % OF TOT LOSS	2.2	
51	PRICE/CWT. GRAIN MIX FED	\$ 5.06	
52	PRICE/CWT. PROT., SALT, MIN.	\$ 20.74	

DAIRY COWS, COMMERCIAL - TABLE 12 - 1989

ITEMS		AVERAGE OF 263 FARMS	
1	AVERAGE NUMBER OF COWS	47.2	
		<u>PER COW</u>	<u>PER CWT</u>
2	POUNDS OF MILK	15717	
3	POUNDS OF BUTTERFAT	571	
4	PERCENT OF BUTTERFAT IN MILK	3.65	
5	VALUE OF PRODUCE		
6	DAIRY PRODUCTS SOLD	\$ 2025.38	
7	DAIRY PRODUCTS USED IN HOME	6.89	
8	MILK FED TO LIVESTOCK	14.45	
9	NET INCREASE IN VALUE:	-108.41	
10	OTHER MISCELLANEOUS INCOME	.04	
11	TOTAL VALUE PRODUCED	91490	\$ 1938.35 12.33
	<u>FEED FED: QUANTITY & COST</u>	<u>LBS/CWT</u>	
13	CORN	3131	\$ 128.05 .81
14	SMALL GRAIN	263	11.95 .08
15	COMPLETE RATION	2130	174.72 1.11
16	PROT., SALT, MIN.	1369	187.12 1.19
17	TOTAL GRAIN MIX	6893	501.84 3.19
18	LEGUME HAY	4132	165.02 1.05
19	OTHER DRY HAY & ROUGHAGE	1346	33.52 .21
20	HAYLAGE	2039	43.16 .27
21	SILAGE	8658	80.87 .51
22	PASTURE		6.50 .04
23	TOTAL FEED COSTS	\$ 830.91	5.27
24	RETURN OVER FEED COST	\$ 1107.44	7.06
	<u>OTHER DIRECT COSTS</u>		
26	VETERINARY	\$ 39.11	.25
27	BREEDING	21.29	.14
28	MISCELLANEOUS	95.47	.61
29	CUSTOM WORK & LEASE EXPENSE	53.88	.34
30	SPECIAL HIRED LABOR	4.05	.03
31	ASSIGNED INTEREST	3.16	.02
32	TOTAL OTHER DIRECT COSTS	216.96	1.39
33	TOTAL DIRECT COSTS INCL FEED	\$ 1047.87	6.66
34	RETURN OVER ALL DIRECT COSTS	\$ 890.48	5.67
	<u>ALLOCATED COSTS</u>		
37	ACT INT PD LESS INT ASSIGNED (L31)	77.42	.49
38	GENERAL HIRED LABOR	59.19	.38
39	UTILITIES & MISCELLANEOUS	80.47	.51
40	POWER & MACHINERY PCAF 1.00	62.03	.39
41	LIVESTOCK EQUIPMENT ECAF 1.05	58.91	.37
42	BUILDINGS & FENCES BCAF 1.06	66.42	.42
43	TOTAL ALLOCATED COSTS	\$ 404.44	2.56
44	TOTAL ACTUAL LISTED COSTS	\$ 1452.31	9.22
45	RETURN OVER ACTUAL LISTED COSTS	\$ 486.04	3.11
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****			
46	TOTAL COSTS ADJ TO 7% MIN INT.	\$ 1478.18	9.41
47	RETURN/LISTED COSTS (7% OPPORTUNITY INTEREST)	460.17	2.92
50	RETURN/\$100 FEED FED	\$ 233.28	
51	POUNDS OF MILK/POUND GRAIN MIX	2.20	
52	AVERAGE PRICE/CWT. SOLD	\$ 13.06	
53	DAIRY COW TURNOVER PERCENTAGE	40.25	
54	APPROXIMATE DRY MATTER CONSUMED/COW/DAY	40	

DAIRY COWS, COMMERCIAL - TABLE 12 - 1989

ITEMS	HIGH		LOW	
	53		53	
	FARMS		FARMS	
1 AVERAGE NUMBER OF COWS	53.7		41.8	
	PER COW		PER COW	
2 POUNDS OF MILK	18582		11978	
3 POUNDS OF BUTTERFAT	680		441	
4 PERCENT OF BUTTERFAT IN MILK	3.66		3.68	
5 VALUE OF PRODUCE				
6 DAIRY PRODUCTS SOLD	\$	2425.46		1515.96
7 DAIRY PRODUCTS USED IN HOME		6.60		4.90
8 MILK FED TO LIVESTOCK		10.49		11.05
9 NET INCREASE IN VALUE:		-90.84		-111.15
10 OTHER MISCELLANEOUS INCOME				
11 TOTAL VALUE PRODUCED	\$	2351.71		1420.76
12 FEED FED: QTY & COST	LBS/COW		LBS/COW	
13 CORN	3987	\$ 161.41	2272	88.59
14 SMALL GRAIN	157	5.88	267	13.42
15 COMPLETE RATION	1572	134.29	2585	228.33
16 PROT., SALT, MIN.	1793	227.33	671	130.84
17 TOTAL GRAIN MIX	7509	528.91	5795	461.18
18 LEGUME HAY	3857	154.54	4564	172.92
19 OTHER DRY HAY & ROUGHAGE	737	20.05	1784	46.46
20 HAYLAGE	3059	63.73	988	18.01
21 SILAGE	7973	77.80	7301	68.64
22 PASTURE		4.21		8.76
23 TOTAL FEED COSTS	\$	849.24		775.97
24 RETURN OVER FEED COST	\$	1502.47		644.79
OTHER DIRECT COSTS				
26 VETERINARY	\$	49.86		24.02
27 BREEDING		31.94		12.27
28 MISCELLANEOUS		109.41		72.51
29 CUSTOM WORK & LEASE EXPENSE		53.40		44.93
30 SPECIAL HIRED LABOR		7.63		1.12
31 ASSIGNED INTEREST		4.87		3.66
32 TOTAL OTHER DIRECT COSTS	\$	257.11		158.51
33 TOTAL DIRECT COSTS INCL FEED	\$	1106.35		934.48
34 RETURN OVER ALL DIRECT COSTS	\$	1245.36		486.28
ALLOCATED COSTS				
37 ACT INT PD LESS INT ASSIGNED (L31)	\$	61.54		74.50
38 GENERAL HIRED LABOR		78.87		40.62
39 UTILITIES & MISCELLANEOUS		77.89		69.76
40 POWER & MACHINERY PCAF .99		60.87		59.49
41 LIVESTOCK EQUIPMENT ECAF .98		80.99		42.78
42 BUILDINGS & FENCES BCAF .98		79.75		61.15
43 TOTAL ALLOCATED COSTS		439.91		348.30
44 TOTAL ACTUAL LISTED COSTS		1546.26		1282.78
45 RETURN OVER ACTUAL LISTED COSTS		805.45		137.98
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****				
46 TOTAL COSTS ADJ TO 7% MIN INT.		1594.77		1306.64
47 RETURN/LISTED COSTS (7% OPPOR. INTEREST)		756.94		114.12
50 RETURN/\$100 FEED FED	\$	276.92		183.10
51 POUNDS OF MILK/POUND GRAIN MIX		2.47		2.07
52 AVERAGE PRICE/CWT. SOLD	\$	13.17		12.82
53 DAIRY COW TURNOVER PERCENTAGE		38.39		38.28
54 APPROXIMATE DRY MATTER CONSUMED/COW/DAY		40		36

OTHER DAIRY COMMERCIAL REPLACEMENTS - TABLE 13 - 1989

ITEMS	AVERAGE		HIGH	LOW
	OF 263		53	53
	FARMS	FARMS	FARMS	FARMS
1 AVERAGE NUMBER OF HEAD	55.4	48.9	58.5	
	PER HEAD	PER HEAD	PER HEAD	
2 NET INCREASE IN VALUE:	\$ 365.36	540.18	216.58	
3 OTHER MISCELLANEOUS INCOME	.49	.57	.05	
4 TOTAL VALUE PRODUCED	\$ 365.85	540.75	216.63	
	AVERAGE			
FEED FED: QUANTITY & COST	LBS/HEAD			
6 CORN	490	\$ 20.29	15.99	29.35
7 SMALL GRAIN	110	4.48	3.17	7.40
8 COMPLETE RATION	461	31.37	31.60	23.85
9 PROT., SALT, MIN.	142	25.05	22.84	31.91
10 TOTAL GRAIN MIX	1203	81.19	73.60	92.51
11 LEGUME HAY	986	32.51	23.15	34.79
12 OTHER DRY HAY & ROUGHAGE	1327	32.40	25.73	44.34
13 HAYLAGE	221	4.03	2.07	5.64
14 SILAGE	4945	42.02	38.24	50.79
15 MILK	131	12.18	12.31	14.89
16 PASTURE		7.74	8.49	6.68
17 TOTAL FEED COSTS		\$ 212.07	183.59	249.64
18 RETURN OVER FEED COST		\$ 153.78	357.16	-33.01
OTHER DIRECT COSTS				
20 VETERINARY		\$ 5.42	6.24	5.44
21 BREEDING		3.39	4.62	1.73
22 MISCELLANEOUS		6.84	8.49	6.31
23 CUSTOM WORK & LEASE EXPENSE		4.15	2.54	1.83
24 SPECIAL HIRED LABOR		.49	.39	.80
25 ASSIGNED INTEREST		.45	.39	.10
26 TOTAL OTHER DIRECT COSTS		\$ 20.74	22.67	16.21
27 TOTAL DIRECT COSTS INCL FEED		\$ 232.81	206.26	265.85
28 RETURN OVER ALL DIRECT COSTS		\$ 133.04	334.49	-49.22
ALLOCATED COSTS				
30 ACTUAL INTEREST PAID LESS				
31 INTEREST ASSIGNED (L25)		\$ 13.43	14.01	13.32
32 GENERAL HIRED LABOR		10.51	11.57	11.06
33 UTILITIES & MISCELLANEOUS		13.81	13.89	14.31
34 POWER & MACHINERY	PCAF 1.00	10.43	10.55	9.94
35 LIVESTOCK EQUIPMENT	ECAF .99	9.98	12.26	10.15
36 BUILDINGS & FENCES	BCAF .99	11.36	12.13	8.86
37 TOTAL ALLOCATED COSTS		\$ 69.52	74.41	67.64
38 TOTAL ACTUAL LISTED COSTS		\$ 302.33	280.67	333.49
39 RETURN OVER ACTUAL LISTED COSTS		63.52	260.08	-116.86
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****				
40 TOTAL COSTS ADJ TO 7% MIN INT.		338.80	324.41	367.63
41 RETURN/LISTED COSTS (7% OPPOR. INTEREST)		27.05	216.34	-151.00
44 RETURN/\$100 FEED FED		\$ 172.51	294.56	86.78
45 PERCENT CALF DEATH LOSS		11.83	11.39	14.65

ALL DAIRY & DUAL PURPOSE CATTLE - TABLE 14 - 1989

ITEMS		AVERAGE OF 263 FARMS	
1	AVERAGE NUMBER OF COWS	47.2	
		<u>PER COW</u>	<u>PER CWT</u>
2	POUNDS OF MILK	15630	
3	POUNDS OF BUTTERFAT	570	
4	PERCENT OF BUTTERFAT IN MILK	3.65	
5	VALUE OF PRODUCE		
6	DAIRY PRODUCTS SOLD	\$ 2017.58	
7	DAIRY PRODUCTS USED IN HOME	6.69	
8	MILK FED TO LIVESTOCK	14.32	
9	NET INCREASE IN VALUE:	309.62	
10	OTHER MISCELLANEOUS INCOME	.59	
11	TOTAL VALUE PRODUCED	\$ 2348.80	15.03
	<u>FEED FED: QUANTITY & COST</u>	<u>LBS/COW</u>	
13	CORN	3706	152.32 .97
14	SMALL GRAIN	386	17.03 .11
15	COMPLETE RATION	2654	209.28 1.34
16	PROT., SALT, MIN.	1530	228.11 1.46
17	TOTAL GRAIN MIX	8276	606.74 3.88
18	LEGUME HAY	5222	202.13 1.29
19	OTHER DRY HAY & ROUGHAGE	2902	70.91 .45
20	HAYLAGE	2511	50.69 .32
21	SILAGE	14123	127.09 .81
22	PASTURE	15.14	.10
23	TOTAL FEED COSTS	\$ 1072.70	6.85
24	RETURN OVER FEED COST	\$ 1276.10	8.18
	<u>OTHER DIRECT COSTS</u>		
26	VETERINARY	\$ 44.97	.29
27	BREEDING	25.03	.16
28	MISCELLANEOUS	102.55	.66
29	CUSTOM WORK & LEASE EXPENSE	58.04	.37
30	SPECIAL HIRED LABOR	4.44	.03
31	ASSIGNED INTEREST	3.05	.02
32	TOTAL OTHER DIRECT COSTS	238.08	1.53
33	TOTAL DIRECT COSTS INCL FEED	\$ 1310.78	8.38
34	RETURN OVER ALL DIRECT COSTS	\$ 1038.02	6.65
	<u>ALLOCATED COSTS</u>		
37	ACT INT PD LESS INT ASSIGNED (L31)	\$ 94.40	.60
38	GENERAL HIRED LABOR	70.86	.45
39	UTILITIES & MISCELLANEOUS	96.25	.62
40	POWER & MACHINERY	73.12	.47
41	LIVESTOCK EQUIPMENT	69.45	.44
42	BUILDINGS & FENCES	78.81	.50
43	TOTAL ALLOCATED COSTS	482.89	3.08
44	TOTAL ACTUAL LISTED COSTS	1793.67	11.46
45	RETURN OVER ACTUAL LISTED COSTS	555.13	3.57
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****			
46	TOTAL COSTS ADJ TO 7% MIN INT.	1863.97	11.92
47	RETURN/LISTED COSTS (7% OPPORTUNITY INTEREST)	484.83	3.11
50	RETURN/\$100 FEED FED	\$ 219	
51	POUNDS OF MILK/POUND GRAIN MIX	1.80	
52	AVERAGE PRICE/CWT. SOLD	\$ 13.08	
53	DAIRY COW TURNOVER PERCENTAGE	40.00	
54	APPROXIMATE DRY MATTER CONSUMED/COW/DAY	106	
55	PERCENT CALF DEATH LOSS	11.75	
56	TOTAL INVESTMENT/COW	\$ 5982.44	
57	TOTAL DEBT/COW	\$ 3258.80	

ALL DAIRY + DUAL PURPOSE CATTLE - TABLE 14 - 1989

ITEMS	HIGH		LOW	
	53		53	
	FARMS		FARMS	
1 AVERAGE NUMBER OF COWS	54.0		40.0	
	<u>PER COW</u>		<u>PER COW</u>	
2 POUNDS OF MILK	18420		12263	
3 POUNDS OF BUTTERFAT	682		446	
4 PERCENT OF BUTTERFAT IN MILK	3.70		3.63	
5 VALUE OF PRODUCE				
6 DAIRY PRODUCTS SOLD	\$	2399.37		1530.50
7 DAIRY PRODUCTS USED IN HOME		6.91		5.60
8 MILK FED TO LIVESTOCK		12.06		13.43
9 NET INCREASE IN VALUE:		477.48		97.73
10 OTHER MISCELLANEOUS INCOME		.98		
11 TOTAL VALUE PRODUCED	\$	2896.80		1647.26
<u>FEED FED: QUANTITY & COST</u>	<u>LBS/COW</u>		<u>LBS/COW</u>	
13 CORN	4309	\$ 176.04	2393	100.48
14 SMALL GRAIN	260	10.56	367	17.88
15 COMPLETE RATION	1875	186.81	3742	274.25
16 PROT., SALT, MIN.	2061	270.65	740	141.60
17 TOTAL GRAIN MIX	8505	644.06	7242	534.21
18 LEGUME HAY	4960	191.48	5526	199.18
19 OTHER DRY HAY & ROUGHAGE	2033	50.00	3080	79.73
20 HAYLAGE	2663	57.00	1296	24.55
21 SILAGE	14688	132.43	10933	97.28
22 PASTURE		15.57		19.05
23 TOTAL FEED COSTS	\$	1090.54		954.00
24 RETURN OVER FEED COST	\$	1806.26		693.26
<u>OTHER DIRECT COSTS</u>				
26 VETERINARY	\$	56.91		27.18
27 BREEDING		35.44		12.18
28 MISCELLANEOUS		118.46		79.13
29 CUSTOM WORK & LEASE EXPENSE		58.67		48.65
30 SPECIAL HIRED LABOR		9.67		1.63
31 ASSIGNED INTEREST		6.85		1.85
32 TOTAL OTHER DIRECT COSTS	\$	286.00		170.62
33 TOTAL DIRECT COSTS INCL FEED	\$	1376.54		1124.62
34 RETURN OVER ALL DIRECT COSTS	\$	1520.26		522.64
<u>ALLOCATED COSTS</u>				
37 ACT INT PD LESS INT ASSIGNED (L31)	\$	80.59		78.70
38 GENERAL HIRED LABOR		90.22		45.20
39 UTILITIES & MISCELLANEOUS		96.96		88.63
40 POWER & MACHINERY		74.89		69.08
41 LIVESTOCK EQUIPMENT		100.13		48.90
42 BUILDINGS & FENCES		97.71		71.04
43 TOTAL ALLOCATED COSTS	\$	540.50		401.55
44 TOTAL ACTUAL LISTED COSTS		1917.04		1526.17
45 RETURN OVER ACTUAL LISTED COSTS		976.76		121.09
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****				
46 TOTAL COSTS ADJ TO 7% MIN INT.		1986.00		1903.08
47 RETURN/LISTED COSTS (7% OPPOR. INTEREST)		910.80		-255.82
50 RETURN/\$100 FEED FED	\$	266		173
51 POUNDS OF MILK/POUND GRAIN MIX		2.17		1.69
52 AVERAGE PRICE/CWT. SOLD	\$	13.18		12.67
53 DAIRY COW TURNOVER PERCENTAGE		38.89		40.00
54 APPROXIMATE DRY MATTER CONSUMED/COW/DAY		53		49
55 PERCENT CALF DEATH LOSS		10.25		13.56
56 TOTAL INVESTMENT/COW	\$	6755.15		5373.28
57 TOTAL DEBT/COW	\$	2683.69		3963.95

BEEF BREEDING CATTLE - TABLE 15A - 1989

AVERAGE OF 39 FARMS

1	AVERAGE NUMBER OF BEEF COWS		49.7
2	AVERAGE NUMBER OF OTHER BEEF/BULLS		38.4
3	POUNDS OF BEEF PRODUCED		29137
4	NET INCREASE IN VALUE: BEEF	\$	458.47
5	OTHER MISCELLANEOUS INCOME		.18
6	TOTAL VALUE PRODUCED	\$	458.65
	<u>FEED FED: QUANTITY & COST</u>	<u>LBS/COW</u>	
8	GRAIN	495.0	\$ 31.05
9	PROT., SALT, MIN.	89.0	5.57
10	LEGUME HAY	2998.1	66.52
11	OTHER DRY HAY AND ROUGHAGE	4394.8	99.84
12	SILAGE	2182.3	19.07
13	HAYLAGE	28.3	.70
14	PASTURE		31.13
15	TOTAL FEED COSTS	\$	253.88
16	RETURN OVER FEED COSTS	\$	204.77
	<u>OTHER DIRECT COSTS</u>		
18	VETERINARY		\$ 16.26
19	BREEDING		2.62
20	MISCELLANEOUS		8.75
21	CUSTOM WORK & LEASE EXPENSE		8.93
22	SPECIAL HIRED LABOR		2.35
23	ASSIGNED INTEREST		3.90
24	TOTAL OTHER DIRECT COSTS		42.81
25	TOTAL DIRECT COSTS INCL FEED	\$	296.69
26	RETURN OVER ALL DIRECT COSTS		161.96
	<u>ALLOCATED COSTS</u>		
29	INTEREST ASSIGNED (L23)		\$ 18.67
30	GENERAL HIRED LABOR		13.86
31	UTILITIES & MISCELLANEOUS		15.03
32	POWER & MACHINERY	PCAF .97	11.91
33	LIVESTOCK EQUIPMENT	ECAF .97	16.85
34	BUILDINGS & FENCES	BCAF 1.28	15.75
35	TOTAL ALLOCATED COSTS		92.07
36	TOTAL ACTUAL LISTED COSTS	\$	388.76
37	RETURN OVER ACTUAL LISTED COSTS		69.89
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****			
38	TOTAL COSTS ADJ TO 7% MIN INT.		488.07
40	RETURN/LISTED COSTS (7% OPPOR. INTEREST)		10.58
42	RETURN/\$100 FEED FED	\$	180.65
43	\$/CWT BREEDING ANIMALS SOLD	\$	52.43
44	AVE WEIGHT OF ANIMALS SOLD		722.31
45	NUMBER OF HEAD BOUGHT		8
46	PERCENT DEATH LOSS		4.48
47	PRICE/CWT CALF SOLD/TRANSFER	\$	86.14
48	AVE WEIGHT CALF SOLD/TRANSFER		618
49	PERCENT CALF CROP BORN		96.15
50	PERCENT CALF CROP WEANED		86.54
51	PERCENT CALF DEATH LOSS		10.00
52	CULL INCOME/BREEDING COW	\$	110.22
53	HAY EQUIVALENT/COW		4.06
54	CORN EQUIVALENT/COW		8.84

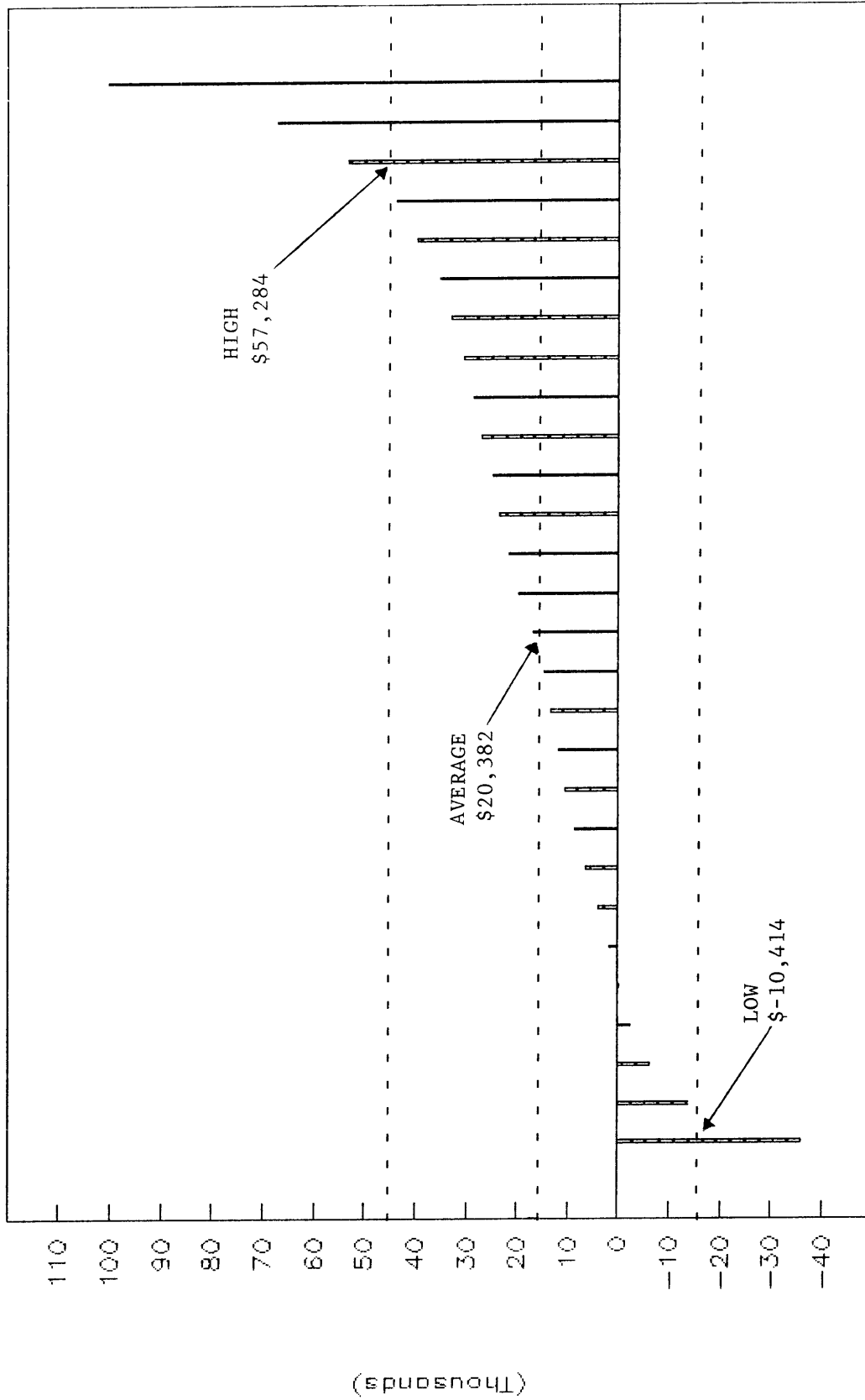
BEEF BREEDING CATTLE - TABLE 15A - 1989

			HIGH	LOW
			13	13
			FARMS	FARMS
1	AVERAGE NUMBER OF BEEF COWS		58.0	53.2
2	AVERAGE NUMBER OF OTHER BEEF/BULLS		49.8	35.5
3	POUNDS OF BEEF PRODUCED		43570	22116
			PER COW	PER COW
4	NET INCREASE IN VALUE: BEEF		\$ 596.28	319.62
5	OTHER MISCELLANEOUS INCOME		.48	
6	TOTAL VALUE PRODUCED		\$ 596.76	319.62
	<u>FEED FED: QUANTITY & COST</u>	<u>LBS/COW</u>		<u>LBS/COW</u>
8	GRAIN	764.2	\$ 46.62	316.7
9	PROT., SALT, MIN.	27.5	5.38	39.2
10	LEGUME HAY	4084.9	92.38	1944.2
11	OTHER DRY HAY AND ROUGHAGE	3001.3	61.76	5808.0
12	SILAGE	2872.7	24.66	1943.3
13	HAYLAGE	72.7	1.81	
14	PASTURE		38.02	29.91
15	TOTAL FEED COSTS		\$ 270.63	247.25
16	RETURN OVER FEED COSTS		\$ 326.13	72.37
	<u>OTHER DIRECT COSTS</u>			
18	VETERINARY		\$ 18.09	15.19
19	BREEDING		5.05	1.03
20	MISCELLANEOUS		7.88	10.90
21	CUSTOM WORK & LEASE EXPENSE		7.66	7.63
22	SPECIAL HIRED LABOR			5.79
23	ASSIGNED INTEREST		8.97	1.17
24	TOTAL OTHER DIRECT COSTS		47.65	41.71
25	TOTAL DIRECT COSTS INCL FEED		318.28	288.96
26	RETURN OVER ALL DIRECT COSTS		\$ 278.48	30.66
	<u>ALLOCATED COSTS</u>			
29	INTEREST ASSIGNED (L23)		\$ 15.28	24.79
30	GENERAL HIRED LABOR		6.88	18.98
31	UTILITIES & MISCELLANEOUS		11.12	19.70
32	POWER & MACHINERY	PCAF 1.00	10.60	12.22
33	LIVESTOCK EQUIPMENT	ECAF 1.00	13.09	16.17
34	BUILDINGS & FENCES	BCAF 1.62	18.74	14.53
35	TOTAL ALLOCATED COSTS		75.71	106.39
36	TOTAL ACTUAL LISTED COSTS		\$ 393.99	395.35
37	RETURN OVER ACTUAL LISTED COSTS		202.77	-75.73
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****				
38	TOTAL COSTS ADJ TO 7% MIN INT.		454.74	453.99
40	RETURN/LISTED COSTS (7% OPPOR, INTEREST)		142.02	-134.37
42	RETURN/\$100 FEED FED		\$ 220.51	129.28
43	\$/CWT BREEDING ANIMALS SOLD		\$ 51.59	56.36
44	AVE WEIGHT OF ANIMALS SOLD		806.96	624.24
45	NUMBER OF HEAD BOUGHT		5	4
46	PERCENT DEATH LOSS		4.22	5.30
47	PRICE/CWT CALF SOLD/TRANSFER		\$ 85.09	88.63
48	AVE WEIGHT CALF SOLD/TRANSFER		711	487
49	PERCENT CALF CROP BORN		96.83	92.59
50	PERCENT CALF CROP WEANED		87.30	83.33
51	PERCENT CALF DEATH LOSS		9.84	12.00
52	CULL INCOME/BREEDING COW		\$ 105.02	89.40
53	HAY EQUIVALENT/COW		4.02	4.20
54	CORN EQUIVALENT/COW		13.65	5.66

BEEF FEEDERS, FEEDLOT - TABLE 15B - 1989

AVERAGE OF 34 FARMS

1	AVERAGE NUMBER OF ANIMALS		40.5	
2	POUNDS OF ANIMAL PRODUCED		29238	
3	NET INCREASE IN VALUE: ANIMALS		PER CWT	PER HEAD
4	OTHER MISCELLANEOUS INCOME	\$	61.24	442.12
5	TOTAL VALUE PRODUCED	\$	61.24	442.12
	<u>FEED FED: QUANTITY & COST</u>			
		<u>LBS/CWT</u>		
7	CORN	499.2	\$ 19.68	142.05
8	SMALL GRAINS	16.3	.66	4.74
9	COMPLETE RATIONS	52.1	4.63	33.46
10	PROT., SALT, MIN.	44.3	8.24	59.48
11	LEGUME HAY	48.3	1.37	9.93
12	OTHER DRY HAY & ROUGHAGE	121.1	2.80	20.25
13	SILAGE	454.8	3.92	28.32
14	HAYLAGE			
15	PASTURE		.17	1.21
16	TOTAL FEED COST	\$	41.47	299.44
17	RETURN OVER FEED COSTS	\$	19.77	142.68
	<u>OTHER DIRECT COSTS</u>			
19	VETERINARY	\$	1.00	7.21
20	MISCELLANEOUS		.86	6.20
21	CUSTOM WORK & LEASE EXPENSE		1.41	10.20
22	SPECIAL HIRED LABOR			
23	ASSIGNED INTEREST		.10	.72
24	TOTAL OTHER DIRECT COSTS		3.37	24.33
25	TOTAL DIRECT COSTS INCL FEED	\$	44.84	323.77
26	RETURN OVER ALL DIRECT COSTS	\$	16.40	118.45
	<u>ALLOCATED COSTS</u>			
29	INTEREST ASSIGNED (L23)	\$	2.20	15.90
30	GENERAL HIRED LABOR		1.72	12.42
31	UTILITIES & MISCELLANEOUS		1.39	10.00
32	POWER & MACHINERY PCAF 1.00		.97	7.01
33	LIVESTOCK EQUIPMENT ECAF 1.00		1.16	8.36
34	BUILDINGS & FENCES BCAF 1.00		1.51	10.89
35	TOTAL ALLOCATED COSTS	\$	8.95	64.58
36	TOTAL ACTUAL LISTED COSTS		53.79	388.35
37	RETURN OVER ACTUAL LISTED COSTS		7.45	53.77
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****				
38	TOTAL COSTS ADJ TO 7% MIN INT		58.90	425.24
39	RETURN/LISTED COSTS (7% OPPOR. INTEREST)		2.34	16.88
42	RETURN/\$100 FEED FED	\$	147.65	
43	PRICE/CWT SOLD	\$	69.18	
44	AVERAGE WEIGHT ALL CATTLE SOLD		981	
45	PRICE/CWT BOUGHT	\$	93.48	
46	AVERAGE WEIGHT CATTLE BOUGHT		456	
47	NUMBER OF HEAD BOUGHT		19	
48	PERCENT DEATH LOSS		1.90	
49	EFFECTIVE DAILY GAIN-POUND/HEAD/DAY		1.98	
50	PRICE TO COVER PURCH PRICE + LISTED	\$	99.33	
51	HAY EQUIVALENT/CWT		.16	
52	CORN EQUIVALENT/CWT		9.21	



Each line represents 11 farm units. Every study of farm earnings shows a wide variation in earnings among farmers in a given year. Some of the causes for these differences in earnings, such as weather, may be beyond the control of the individual farmer. Other factors are within his control. The most important management factors affecting earnings are as follows:

- | | | |
|---------------------------|---|-------------------------------|
| 1. Crop Yield | 2. Return over All Costs/Till. Acre | 3. Gross Return Per Till Acre |
| 4. Returns from Livestock | 5. Amount of Livestock | 6. Size of Total Business |
| 7. Work Units Per Worker | 8. Control Over Power & Machinery Expense | |

CASH SUMMARY OF THE FARM BUSINESS (WHOLE FARM) 1985 - 1989

	1985	1986	1987	1988	1989
<u>Farm Receipts</u>					
Dairy Cows	4524	5190	5910	8078	8047
Dairy Products	61988	64497	66254	72085	79346
Other Dairy	4692	4013	6042	6177	5299
Beef Cattle	3066	4825	4192	5131	5830
Hogs	4960	4167	6371	5813	4236
Other Livestock Income	580	1000	866	738	903
Corn	2675	3672	2164	2017	3865
Small Grains	842	895	547	751	832
Other Crops	1466	1724	1220	1756	3687
Government Payments	610	2652	6424	8636	8696
Sale: Crop Purch. for Resale	449	403	1250	1292	1768
Other Farm Income	2084	3749	3454	3447	4460
Total Cash Operating Income	91340	96383	104694	115923	126970
Capital Assets Sold/Lease Inc.	1357	960	1149	719	1662
Total Farm Sales	92697	97343	105842	116642	128633
Increase in Farm Capital			4521	2315	7965
Family Living from the Farm	6464	729	692	815	851
Total Farm Receipts	93343	98072	111055	119772	137449
<u>Farm Expense</u>					
Dairy Cows Bought	918	1210	1771	1709	1774
Other Dairy Bought	987	695	849	1082	1294
Beef Cattle Bought (incl. Feeders)	897	1128	728	1118	1150
Hogs Bought	187	291	369	546	520
Other Livestock Bought	213	191	32	170	122
Misc, Vet, Breeding, Livestock Expense	5386	6290	7077	7039	7100
Purch: crops Purch. for Resale	405	416	1429	160	1810
Feed Bought	16190	17669	19656	26478	27439
Fertilizer and Chemicals	4685	5367	5208	6129	7554
Other Crop Exp. (incl. Irrig Oper)	3155	2740	2966	3203	3921
Custom Work Enterprise/Work Hired	3263	3274	3674	4089	3731
Gas, Diesel, Lubricants (Farm Share)	3880	2952	2994	3107	3404
All Farm Repairs	6468	6501	6869	7319	8499
Wages of Hired Labor	3007	3325	4213	4650	4530
Real Estate and Property Taxes	1189	1076	1067	1048	1176
Utilities & General Farm Expense	4868	4941	5128	5620	7138
Total Cash Operating Exp.	57497	58069	64029	74468	81162
Capital Purchases	7980	10016	10384	12331	15919
Total Farm Purchases	65478	68085	74413	86799	97081
Decrease in Farm Capital	5556	4721			
Interest on Farm Capital	17483	16571	16227	17089	19222
Unpaid Family Labor	1005	976	992	884	633
Partners Labor/Board Furn.	798	385	795	183	13
Total Farm Expense	90320	90738	92427	104955	117067
Labor Earnings	3023	7334	18628	14817	20382

A SUMMARY OF MISCELLANEOUS INFORMATION BY YEARS - 1989

	<u>1985</u>	<u>1986</u>	<u>1987</u>	<u>1988</u>	<u>1989</u>
<u>General Information:</u>					
Farm Size: Tillable Acres (Tbl. 1)	266.4	257.5	244.0	245.6	282.2
Total Farm Capital: Dec. 31 (Tbl. 1)	246975	234363	234074	245428	278580
Total Returns and Net Inc. (Tbl. 3)					
% of Returns from Livestock	57%	64%	66%	63%	63%
% of Returns from Crops	38%	32%	31%	22%	23%
% of Returns from Misc. Income	5%	4%	3%	15%	14%
Total Non Farm Cash Expense (Tbl. 4)	16615	16760	17463	21190	25666
Family Living Expense/Month (Tbl. 4)	1385	1397	1455	1766	2139
Total Equity: Dec. 31 (Tbl. 5)	99323	111697	118889	120817	135205
Annual Change in Equity (Tb. 5)	-8083	-975	11744	7374	11338
Net Capital Ratio: Dec. 31 (Tbl. 5)	1.55	1.69	1.76	1.76	1.90
Return to Oper. Lab. & Mgmt. (Tbl. 6B)	1022	5173	16717	13225	20283
Return to Cap. & Fam. Labor (Tbl. 6B)	3824	9903	22156	19416	26496
<u>Crop Efficiencies (Owned Acres)</u>					
Yield Per Acre					
Barley (Bu.)	39.3	36.0	27.3	21.9	33.6
Oats (Bu.)	52.9	31.4	37.8	17.1	41.4
Corn (Bu.)	82.1	91.8	98.6	43.2	63.3
Alfalfa (Ton)	3.0	3.1	2.5	1.9	2.4
Legume-Grass Hay (Ton)	2.0	2.3	1.9	1.3	1.9
Corn Silage (Ton)	10.5	12.5	11.1	5.5	7.9
Return over listed costs (per ac.)					
Barley	-8.10	-22.44	.29	-33.04	-5.09
Oats	-1.80	-20.99	-6.29	-47.64	-11.45
Corn	28.53	-8.95	52.40	-43.33	-68.16
Alfalfa Hay	93.61	79.32	60.25	27.44	48.89
Legume Grass Hay	31.45	29.92	19.7	-5.14	17.66
Corn Silage	12.01	20.42	54.26	-77.85	-44.26
Tractor/Crop Machinery Exp./Acre	40.04	48.24	47.44	44.56	
<u>Livestock Efficiencies:</u>					
Dairy - Average No. of Cows					
Milk Prod/Cow (lbs.)	14161	14539	15067	16062	15717
Return over Feed/Cow	830.75	884.37	1000.34	943.63	1107.44
Ret. over listed costs/Cow	447.99	489.77	588.89	269.21	486.04
Return to \$100 Feed Fed/Cow	212.06	225.44	245.41	216.55	233.28
Swine (Weaning Pig Prod)					
No. of Litters Farrowed	92	85	113	93	80
Return over Feed/Litter	184.45	224.46	227.88	100.91	78.50
Ret. over listed costs/Litter	102.67	141.09	165.39	-27.09	-47.69
Return to \$100 Feed Fed/Litter	219.88	230.75	249.76	152.37	137.48
Beef (Breeding Herd)					
Average No. of Cows	55.5	70.1	60.1	62.9	49.7
Return over Feed Costs/Cow	65.94	124.61	292.06	264.77	204.77
Return over listed costs/Cow	-9.76	56.21	233.00	139.74	69.89
Return over \$100 Feed Fed/Cow	128.07	160.64	238.35	203.94	180.65

SETTING GOALS

One of the primary aims of the Farm Management Education Program is to assist farmers in reaching their farm and family goals. Clarifying their ideas as to what they really want is a very important step in improving the farm business and as result improving family living. Sitting down as an operator or husband and wife and putting these goals in writing is done in one of the early classes in the Farm Business Management Education Program.

Planning goals is not easy. All members of a family may not agree on what goals are most important. The family may have to give serious thought and discussion to the goals they choose so that all members of the family can benefit from the farming business. Not all goals are related to farm income. Some very important goals for a family may be in the area of social, community, family, church, and educational activities.

Setting up goals in a systematic way lets the family fit the wants and desires of all the family members into a plan. There are no right or wrong goals, since each family may approach the problems and opportunities they have in a different way. It is important that goals be reviewed frequently to see if conditions have changed. If the goals are inflexible, they may be a liability to progress rather than an asset.

Below is an example of the written goals of one family for the coming year. The following year these goals will be reviewed, evaluated, and probably changed or expanded to fit the ever changing needs and desires of the family.

<u>FARM FAMILY GOAL STATEMENT</u>		<u>This Year</u>	<u>Later</u>
<u>RANK</u>	<u>FOR A PROFITABLE FARM BUSINESS:</u>		
6	-Buy a new tractor to replace old John Deere A		X
1	-Raise the production of the dairy herd by 500 lbs. of milk per cow	X	
8	-Raise the production of the dairy herd from 14000 lbs. to 18000 lbs. per cow in 8 years		X
2	-Increase hay yield by 1 ton per acre in 3 years	X	
	<u>FOR SATISFYING LIVING:</u>		
5	-Install kitchen cabinets	X	
10	-Build new family room on west side of house		X
11	-Paint exterior of home	X	
12	-Landscape yard		X
	<u>FOR DEVELOPMENT OF FAMILY MEMBERS:</u>		
9	-Provide opportunity for son, Dave, to attend college in two years		X
7	-Provide money for Dad to attend the National Convention for a week this winter	X	
4	-Provide time and money for Dan to attend camp this summer	X	
	<u>FOR LONG-TERM FINANCIAL SECURITY:</u>		
3	-Improve net worth by at least 5% per year	X	